Bankruptcy and Diligence etc. (Scotland) Act 2007

2007 asp 3

PART 8

ATTACHMENT OF MONEY

Money attachment

175 Meaning of "money" and related expressions

(1) In this Part—

"cash" means coins and banknotes in any currency;

"banking instrument" means—

(a) cheques and other instruments to which section 4 of the Cheques Act 1957 (c. 36) applies;

(b) any document (other than one mentioned in section 4(2)(c) of that Act) issued by a public officer which is intended to enable a person to obtain payment from a government department of the sum mentioned in it;

(c) promissory notes (other than banknotes);

(d) other negotiable instruments; and

(e) money orders and postal orders; and

"money" means cash and banking instruments but does not include any cash or instrument which has an intrinsic value greater than any value it may have as a medium of exchange; and any reference to the value of money is, unless the context otherwise requires, a reference to—

(a) the amount of cash;

(b) where that cash is in a currency other than sterling, the amount in sterling which that cash would realise on its conversion under section 177(3) of this Act;

(c) the amount in cash which would be obtained were the value of a banking instrument realised; and

(d) in the case where money comprises both cash and instruments, the aggregate of the amounts referred to in, as the case may be, paragraphs (a) to (c) above.

(2) In the definition of "banking instrument" in subsection (1) above, "government department" includes—

(a) any Minister of the Crown;

(b) any part of the Scottish Administration;

(c) the National Assembly for Wales;

(d) the Northern Ireland Assembly, any Northern Ireland Minister or Northern Ireland junior Minister and any Northern Ireland department.

(3) The Scottish Ministers may by order modify the definition of "banking instrument" in subsection (1) above so as to—

(a) add or remove types of instrument to or, as the case may be, from those referred to in that definition; or

(b) vary the descriptions of the types of instrument so referred to.

Commencement Information

I1 S. 175 wholly in force at 23.11.2009; s. 175 not in force at Royal Assent see s. 227; s. 175(3) in force for certain purposes at 1.4.2008 by S.S.I. 2008/115, **art. 3(4)**, Sch. 3 (with arts. 4-6, 10); s. 175 in force at 23.11.2009 in so far as not already in force by S.S.I. 2009/369, **art. 3** (with transitional modifications in art. 4)

Changes to legislation:
There are currently no known outstanding effects for the Bankruptcy and Diligence etc. (Scotland) Act 2007, Section 175.