

INSOLVENCY (NORTHERN IRELAND) ORDER 2005

S.I. 2005 1455

EXPLANATORY MEMORANDUM

COMMENTARY ON PROVISIONS

Article 12: Duration of and discharge from, bankruptcy

Article 12 replaces existing Article 253 of the Insolvency (NI) Order 1989 to provide for bankrupts to be automatically discharged within one year after the bankruptcy order was made. Article 12(3) gives effect to Schedule 4 which makes transitional provisions to deal with individuals, including solicitors, declared bankrupt and not discharged prior to commencement of Article 12 of the Order.

Paragraph 7 of Schedule 4 sets out transitional provisions relating to income payments orders in existence at the time of commencement.