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DRAFT SCOTTISH STATUTORY INSTRUMENTS

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**2004 No.**

**The Debt Arrangement Scheme (Scotland) Regulations 2004**

**PART 5**

**APPROVAL OF DEBT PAYMENT PROGRAMMES**

**Composition and waiver of interest**

**24.**—(1) Where agreed by a debtor and a creditor, a debt payment programme may provide that a liability of the debtor to—

- (a) repay a sum due, or part thereof, shall be discharged;
  - (b) pay interest on a sum due, or part thereof, shall be waived.
- (2) An agreement under paragraph (1) may be made subject to a condition that—
- (a) the sum due after discharge or waiver is paid in full; and
  - (b) payment is made over the agreed period, not being longer than the period of the programme.