
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2016 No.

The Bankruptcy (Scotland) Regulations 2016

PART 3

Debtor's contribution

Common financial tool: contingency allowance

16.—(1) The amount of income which the debtor may decide to retain towards contingencies under regulation 15(3)(b) is—

- (a) up to 10% of the weekly, fortnightly or monthly (or the equivalent amount for another period) debtor's contribution assessed under regulation 15, before any calculation is made under this regulation for the purposes of regulation 15(3)(b);
- (b) subject to a maximum amount of £4.62 per week, £9.23 per fortnight, £20 per month or the equivalent maximum for such other period, as the case may be.

(2) The amount to be retained under paragraph (1) must be treated as an item of expenditure for the purposes of the relevant form setting out the debtor's expenditure in applying the common financial tool⁽¹⁾.

(1) Form 1 in schedule 1; Form 2A in the Protected Trust Deeds (Forms) (Scotland) Regulations 2016 (S.S.I. 2016/[]); and Form 1 of the Debt Arrangement Scheme (Scotland) Regulations 2011 (S.S.I. 2011/141), as amended by S.S.I. 2014/294.