

STATUTORY INSTRUMENTS

1986 No. 1914 (S. 138)**INSOLVENCY****BANKRUPTCY, SCOTLAND****The Bankruptcy (Scotland) Amendment Regulations 1986**

Made - - - - 10th November 1986

Laid before Parliament 26th November 1986

Coming into Operation 29th December 1986

The Secretary of State, in exercise of the powers conferred on him by sections 67(9) and 73 of, and paragraphs 5(1) and 6 of Schedule 3 to, the Bankruptcy (Scotland) Act 1985(a) and of all other powers enabling him in that behalf, hereby makes the following regulations:-

Citation and commencement

1. These regulations may be cited as the Bankruptcy (Scotland) Amendment Regulations 1986 and shall come into operation on 29th December 1986.

Interpretation

2. In these regulations,

“the Act” means the Bankruptcy (Scotland) Act 1985; and

“the principal regulations” means the Bankruptcy (Scotland) Regulations 1985(b).

Amendments

3. There shall be inserted after regulation 12 of the principal regulations, the following regulations:-

“Obtaining of credit

13. The sum which is prescribed for the purposes of section 67(9) of the Act (the offence of obtaining credit) shall be £250 instead of £100.

Preference for remuneration of employees, etc.

14. The amount which is prescribed for the purposes of paragraphs 5(1) and 6 of Schedule 3 to the Act (the maximum amount which can be claimed as a preferred debt by an employee by way of remuneration or by a person under the Reserve Forces (Safeguard of Employment) Act 1985(c)) shall be £800.”.

(a) 1985 c.66.

(b) S.I. 1985/1925.

(c) 1985 c.17.

Revocation

4. Regulations 3 and 4 of the principal regulations are hereby revoked.

Michael Howard,

Parliamentary Under Secretary of State.

Department of Trade and Industry,
1 Victoria Street,
London.
10th November 1986.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These regulations amend the Bankruptcy (Scotland) Regulations 1985 (S.I. 1985/1925) ("the principal regulations").

Regulation 3 of these regulations amends the principal regulations by inserting two additional regulations 13 and 14 which prescribe certain amounts for the purpose of the Bankruptcy (Scotland) Act 1985 (c.66) ("the Act").

The new regulation 13 of the principal regulations prescribes the sum of £250 in place of the existing sum of £100 for the purposes of section 67(9) of the Act. That section makes it a criminal offence for an undischarged debtor, including an adjudged bankrupt in England and Wales or Northern Ireland, to obtain credit of £100 or more without disclosing his status. The effect of regulation 13 is to increase the minimum limit for the offence from £100 to £250.

The new regulation 14 of the principal regulations prescribes, for the purposes of paragraphs 5(1) and 6 of Schedule 3 to the Act, £800 as being the maximum amount which can be claimed as a preferred debt by an employee for his remuneration or by a person under the Reserve Forces (Safeguard of Employment) Act 1985 (c.17).

Regulation 4 of these regulations revokes regulations 3 and 4 of the principal regulations which set out the requirements to be satisfied by persons in order to be qualified to act as insolvency practitioners for the purposes of the Act until the coming into force of section 2 of the Insolvency Act 1985 (c.65), which is now re-enacted as section 390 of the Insolvency Act 1986 (c.45).

These regulations come into operation on 29th December 1986.

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