
STATUTORY RULES OF NORTHERN IRELAND

1996 No. 577

INSOLVENCY

**Insolvency (Deposits) (Amendment)
Order (Northern Ireland) 1996**

Made - - - - 10th December 1996

Coming into operation 31st January 1997

The Department of Economic Development, in exercise of the powers conferred on it by Article 361(2) and (3) of the Insolvency (Northern Ireland) Order 1989⁽¹⁾ and of every other power enabling it in that behalf, with the concurrence of the Department of Finance and Personnel, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Insolvency (Deposits) (Amendment) Order (Northern Ireland) 1996 and shall come into operation on 31st January 1997.

Interpretation

2. In this Order—

“the Order” means the Insolvency (Northern Ireland) Order 1989.

Amendment of the Insolvency (Deposits) Order (Northern Ireland) 1991

3. In the Insolvency (Deposits) Order (Northern Ireland) 1991⁽²⁾ for Article 4 (Amount of deposit) there shall be substituted—

“4. The appropriate deposit referred to in Article 3 is—

- (a) in relation to a winding-up petition to be presented under the Order, £500;
- (b) in relation to a bankruptcy petition to be presented under Article 238(1)(b) of the Order, £250;
- (c) in relation to a bankruptcy petition to be presented under Article 238(1)(a), (c) or (d) of the Order, £300.”.

(1) S.I.1989/2405 (N.I. 19)
(2) S.R. 1991 No. 384

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Sealed with the Official Seal of the Department of Economic Development on 10th December 1996.

L.S.

A. L. Brown
Assistant Secretary

The Department of Finance and Personnel hereby concurs with the foregoing Order.
Sealed with the Official Seal of the Department of Finance and Personnel on 10th December 1996.

L.S.

D. Thomson
Assistant Secretary

EXPLANATORY NOTE

(This note is not part of the Order.)

This Order amends the Insolvency (Deposits) Order (Northern Ireland) 1991 by increasing, with effect from 31st January 1997, the deposits payable to the official receiver on presentation of a bankruptcy or winding-up petition.

The deposit in relation to a winding-up petition is increased from £270 to £500.

The deposit in relation to an individual's own bankruptcy petition is increased from £135 to £250.

The deposit in relation to other bankruptcy petitions is increased from £270 to £300.