

DRAFT STATUTORY INSTRUMENTS

2005 No.

The Insolvency (Northern Ireland) Order 2005

Money

Fees

26.—(1) The following shall be inserted after Article 361 of the 1989 Order (fees orders)—

“Fees orders (supplementary)

361A.—(1) The Department—

- (a) may, with the concurrence of the Department of Finance and Personnel, by order subject to negative resolution require a body to pay a fee in connection with the grant or maintenance of recognition of the body under Article 350, and
- (b) may refuse recognition, or revoke an order of recognition under Article 350(1) by a further order, where a fee is not paid.

(2) The Department—

- (a) may, with the concurrence of the Department of Finance and Personnel, by order subject to negative resolution require a person to pay a fee in connection with the grant or maintenance of authorisation of the person under Article 352, and
- (b) may disregard an application or withdraw an authorisation where a fee is not paid.

(3) The Department may by order subject to negative resolution require the payment of fees in respect of—

- (a) the operation of the Insolvency Account;
- (b) payments into and out of that Account.

(4) The Department of Finance and Personnel may direct by whom and in what manner the fees are to be collected and accounted for.

(5) Paragraphs (3) and (5) of Article 361 apply to fees under this Article as they apply to fees under that Article.

(6) Nothing in this Article prejudices the provision contained in Article 361.”.

(2) An order made by virtue of paragraph (1) may relate to the maintenance of recognition or authorisation granted before this Article comes into operation.

(3) At the end of Article 351 of the 1989 Order (authorisation of insolvency practitioner) there shall be added—

“(9) Paragraph (3)(c) shall not have effect in respect of an application made to the Department (but this paragraph is without prejudice to Article 361A).”.

Insolvency Account: interest

27.—(1) The following shall be inserted after paragraph 16 of Schedule 5 to the 1989 Order (company insolvency rules: money)—

“**16A.** Provision enabling the Department to set the rate of interest paid on sums which have been paid into the Insolvency Account.”.

(2) The following shall be inserted after paragraph 19 of Schedule 6 to the 1989 Order (individual insolvency rules: money)—

“**19A.** Provision enabling the Department to set the rate of interest paid on sums which have been paid into the Insolvency Account.”.

Insolvency Account: adjustment of balances

28. The following shall be inserted after Article 358 of the 1989 Order (Insolvency Account)—

“**Adjustment of balances**

358A.—(1) The Department of Finance and Personnel may direct the payment out of the Consolidated Fund of sums into the Insolvency Account.

(2) The Department of Finance and Personnel shall certify to the Assembly the reason for any payment under paragraph (1).

(3) The Department may pay sums out of the Insolvency Account into the Consolidated Fund.”.