



# Corporate Insolvency and Governance Act 2020

## 2020 CHAPTER 12

### *Powers to change periods*

#### **41 Power to change duration of temporary provisions: Great Britain**

- (1) The Secretary of State may by regulations made by statutory instrument amend a relevant provision so as to—
  - (a) curtail the period for the time being specified in that provision, or
  - (b) prolong that period by up to six months if the Secretary of State considers it reasonable to do so to mitigate an effect of coronavirus.
- (2) In this section—
  - “coronavirus” means severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2);
  - “relevant provision” means—
    - (a) section 12(2),
    - (b) section 15(2),
    - (c) paragraph 1 of Schedule 4, or
    - (d) paragraph 1(3) or 21(1) of Schedule 10.
- (3) A statutory instrument containing regulations made under subsection (1)(a) is subject to annulment in pursuance of a resolution of either House of Parliament.
- (4) A statutory instrument containing regulations made under subsection (1)(b) must be laid before Parliament as soon as reasonably practicable after being made.
- (5) Subsection (4) does not apply if a draft of the statutory instrument has been laid before and approved by a resolution of each House of Parliament.
- (6) Regulations contained in a statutory instrument laid before Parliament by virtue of subsection (4) cease to have effect at the end of the period of 40 days beginning with

the day on which the instrument is made, unless during that period the instrument is approved by a resolution of each House of Parliament.

- (7) In calculating the period of 40 days, no account is to be taken of any time during which—
- (a) Parliament is dissolved or prorogued, or
  - (b) both Houses of Parliament are adjourned for more than 4 days.
- (8) Where regulations relating to any relevant provision cease to have effect as a result of subsection (6), the period specified in the relevant provision ends—
- (a) at the time it would have ended under the relevant provision if the regulations had not been made, or
  - (b) if later, at the end of the period of 40 days mentioned in subsection (6).
- (9) Where regulations cease to have effect as a result of subsection (6) that does not prevent the making of new regulations.
- (10) Regulations under this section may make—
- (a) different provision for the purposes of different relevant provisions;
  - (b) consequential, transitional or transitory provision or savings.