

This instrument corrects a defect in S.I.2003/3363 and is being issued free of charge to all known recipients of that instrument.

STATUTORY INSTRUMENTS

2004 No. 476

INSOLVENCY

INSOLVENCY PRACTITIONERS

**The Insolvency Practitioners and Insolvency Services Account
(Fees) (Amendment) Order 2004**

<i>Made</i> - - - -	<i>25th February 2004</i>
<i>Laid before Parliament</i>	<i>26th February 2004</i>
<i>Coming into force</i> - -	<i>31st March 2004</i>

The Secretary of State, in exercise of the powers conferred upon her by section 415A of the Insolvency Act 1986(a) hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Insolvency Practitioners and Insolvency Services Account (Fees)(Amendment) Order 2004 and shall come into force on the 31st March 2004.

Amendment to the Insolvency Practitioners and Insolvency Services Account Order 2003

2.—(1) Article 3 of the Insolvency Practitioners and Insolvency Services Account (Fees) Order 2003(b) is amended as set out below.

(2) In paragraph (1) for the words “Every person” there are substituted “Subject to paragraph (1A), every person”.

(3) After paragraph (1) there is inserted—

“(1A) Paragraph (1) does not apply to—

- (a) any authorisation granted on the principal commencement date; or
- (b) any authorisation granted on the 1st April in any year prior to the year 2004.”

Gerry Sutcliffe,
Parliamentary Under Secretary of State for
Employment Relations, Competition and Consumers,
Department of Trade and Industry

25th February 2004

(a) Section 415A is inserted in to the Insolvency Act 1986 (c.45) by section 270 of the Enterprise Act 2002 (c.40).
(b) S.I. 2003/3363.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order corrects an error in the Insolvency Practitioners and Insolvency Services Account (Fees) Order 2003. Article 3(1) of the 2003 Order charges a holder of an authorisation to act as an insolvency practitioner a fee calculated by reference to the period from the principal commencement date of that Order (1st April 2004) until the earlier of the anniversary of the granting of the authorisation or its expiry. The policy intention was that a fee should not be payable under Article 3(1) where a fee was on that date chargeable by virtue paragraphs (4) and (5) of that Article or a new authorisation was granted on that date. This Order gives effect to that policy intention.

No regulatory impact assessment has been prepared in relation to this Order.

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