



Companies Act 1993 Liquidation Amendment Regulations 2007

Anand Satyanand, Governor-General

Order in Council

At Wellington this 29th day of October 2007

Present:

His Excellency the Governor-General in Council

Pursuant to section 277 of the Companies Act 1993, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

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Regulations

1 Title

These regulations are the Companies Act 1993 Liquidation Amendment Regulations 2007.

2 Commencement

These regulations come into force on 3 December 2007.

3 Principal regulations amended

These regulations amend the Companies Act 1993 Liquidation Regulations 1994.

4 Remuneration of certain liquidators

- (1) Regulation 28(1)(b)(i) is amended by omitting “65” and substituting “200”.
- (2) Regulation 28(1)(b)(ii) is amended by omitting “70” and substituting “200”.
- (3) Regulation 28(1)(b)(iii) is amended by omitting “40” and substituting “140”.

Diane Morcom,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 3 December 2007, amend the Companies Act 1993 Liquidation Regulations 1994 (the **1994 Regulations**) to increase the fees of certain liquidators and their staff that are set by the 1994 Regulations. The fees are increased—

- for work undertaken by the liquidator, from \$65 per hour to \$200 per hour:
- for work undertaken by an accountant or solicitor employed by the liquidator, from \$70 per hour to \$200 per hour:
- for work undertaken by any other employee of the liquidator, from \$40 per hour to \$140 per hour.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 1 November 2007.

These regulations are administered by the Ministry of Economic Development.
