

1978/192



THE INSOLVENCY REGULATIONS 1970, AMENDMENT NO. 2

KEITH HOLYOAKE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 17th day of July 1978

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Insolvency Act 1967, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Insolvency Regulations 1970, Amendment No. 2, and shall be read together with and deemed part of the Insolvency Regulations 1970* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the 31st day of July 1978.

2. Assignee's commission—The Second Schedule to the principal regulations is hereby amended by omitting the expression "\$40", and substituting the expression "\$60".

*S.R. 1970/260
Amendment No. 1: S.R. 1975/132

P. G. MILLEN,
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 31 July 1978, increase from \$40 to \$60 the minimum amount payable to the Assignee by way of commission on the net value of the estate realised by him.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 20 July 1978.

These regulations are administered in the Department of Justice.