



THE MATRIMONIAL PROPERTY (SPECIFIED SUM) ORDER 1996

MICHAEL HARDIE BOYS, Governor-General

ORDER IN COUNCIL

At Wellington this 24th day of June 1996

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 20 (2) of the Matrimonial Property Act 1976, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title and commencement—(1) This order may be cited as the Matrimonial Property (Specified Sum) Order 1996.

(2) This order shall come into force on the 1st day of August 1996.

2. Protected interests in matrimonial home—The sum of \$82,000 is hereby prescribed as the specified sum for the purposes of subsection (2) of section 20 of the Matrimonial Property Act 1976.

3. Revocation—The Matrimonial Property (Specified Sum) Order 1992* is hereby consequentially revoked.

MARIE SHROFF,
Clerk of the Executive Council.

*S.R. 1992/97

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

Under section 20 (2) of the Matrimonial Property Act 1976, each spouse has a protected interest in the matrimonial home. That protected interest is not liable for the unsecured personal debts of the other spouse. That interest is protected to the extent of the “specified sum” or one half of the equity of the husband and the wife in the home (or in certain other property or money), whichever is the lesser. By this order, which comes into force on 1 August 1996, the “specified sum” is increased from \$61,000 to \$82,000.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 27 June 1996.
This order is administered in the Ministry of Justice.