

Version
as at 30 September 2021



Insolvency (Maximum Priority Amount) Order 2018 (LI 2018/147)

Insolvency (Maximum Priority Amount) Order 2018: revoked, on 30 September 2021, by clause 4 of the Insolvency (Maximum Priority Amount) Order 2021 (LI 2021/257).

Patsy Reddy, Governor-General

Order in Council

At Wellington this 20th day of August 2018

Present:

Her Excellency the Governor-General in Council

This order is made under section 276(2) of the Insolvency Act 2006 on the advice and with the consent of the Executive Council.

Contents

		Page
1	Title	2
2	Commencement	2
3	Maximum priority amount	2
4	Revocation	2

Note

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.
Note 4 at the end of this reprint provides a list of the amendments incorporated.

This order is administered by the Ministry of Business, Innovation, and Employment.

Order

1 Title

This order is the Insolvency (Maximum Priority Amount) Order 2018.

2 Commencement

This order comes into force on 30 September 2018.

3 Maximum priority amount

The maximum priority amount for the purposes of section 276(1) of the Insolvency Act 2006 is \$23,960.

4 Revocation

The Insolvency (Maximum Priority Amount) Order 2015 (LI 2015/202) is revoked.

Michael Webster,
Clerk of the Executive Council.

Explanatory note

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

This order, which comes into force on 30 September 2018, sets the adjusted maximum priority amount that applies to certain preferential claims by employee creditors of a bankrupt person. This order increases that amount from \$22,160 to \$23,960 to reflect the overall percentage increase in average weekly earnings in the private sector over the 3-year period starting on 1 July 2015 and ending on 30 June 2018.

Issued under the authority of the Legislation Act 2012.
Date of notification in *Gazette*: 23 August 2018.

Reprints notes

1 *General*

This is a reprint of the Insolvency (Maximum Priority Amount) Order 2018 that incorporates all the amendments to that order as at the date of the last amendment to it.

2 *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

3 *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

4 *Amendments incorporated in this reprint*

Insolvency (Maximum Priority Amount) Order 2021 (LI 2021/257): clause 4