

Bankruptcy (Variation of Sum of Debts under Section 125(2)(b)) Rules 1999

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No. S 126

BANKRUPTCY ACT (CHAPTER 20)

BANKRUPTCY (VARIATION OF SUM OF DEBTS UNDER SECTION 125(2)(b)) RULES 1999

In exercise of the powers conferred by sections 125 (2) (*b*) and 166 of the Bankruptcy Act, the Minister for Law hereby makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Bankruptcy (Variation of Sum of Debts under section 125 (2) (*b*)) Rules 1999 and shall come into operation on 1st May 1999.

Variation of sum of debts under section 125 (2) (b) of Act for discharge from bankruptcy

2. For the purpose of section 125(2)(*b*) of the Act, the Minister hereby prescribes \$500,000 as the amount which shall not be exceeded by the debts which have been proved in bankruptcy for the purpose of the issue by the Official Assignee of a certificate discharging a bankrupt from bankruptcy under section 125(1) of the Act.