STATUTORY RULES OF NORTHERN IRELAND

2011 No. 110

INSOLVENCY

The Insolvency (Monetary Limits) (Amendment) Order (Northern Ireland) 2011

Laid before the Assembly in draft

Made - - - -	*16th March 2011*
Coming into operation	*30th June 2011*

The Department of Enterprise, Trade and Investment(**1**), makes the following Order in exercise of the power conferred by Article 362(1)(b) of the Insolvency (Northern Ireland) Order 1989(**2**).

Citation and commencement

1. This Order may be cited as the Insolvency (Monetary Limits) (Amendment) Order (Northern Ireland) 2011 and shall come into operation on 30th June 2011.

Interpretation

2. In this Order—

"the principal Order" means the Insolvency (Monetary Limits) Order (Northern Ireland)1991(**3**).

Amendments to the principal Order

3. After Article 2 insert—

"Monetary limits relating to debt relief orders

2A. The amounts specified for the purposes of the provisions in Part VIIA of the Order (debt relief orders) set out in column 1 of Part 1 of the Schedule (shortly described in column 2) are the amounts specified in column 3 in relation to those provisions.".

(**1**) Formerly the Department of Economic Development; see Article 3(5) of the Departments (Northern Ireland) Order 1999 S.I. 1999/283 (N.I. 1)

(**2**) S.I. 1989/2405 (N.I. 19); Article 362(1)(b) was amended by section 6 of, and paragraph (12) of the Schedule to the Debt Relief Act (Northern Ireland) 2010 (c. 16)

(**3**) S.R. 1991 No.386, amended by S.R. 2006 No. 26

4. In Article 3 for "set out in column 1 of the Schedule" substitute "set out in column 1 of Part 2 of the Schedule".

5. For the Schedule substitute—

"SCHEDULE

Article 2A

PART 1

Monetary Limits for Purposes of Part VIIA of the Insolvency (Northern Ireland) Order 1989

Column 1 *Article of Order*	*Column 2* *Short Description*	*Column 3* *Monetary Amount*
208S(4)	Maximum amount of credit which a person in respect of whom a debt relief order is made may obtain without disclosure of his status.	£500
Schedule 2ZA	Monetary conditions which must be satisfied for a debt relief order to be made—	
(a) paragraph 6(1)	(a) maximum amount of a person's debts:	£15,000
(b) paragraph 7(1)	(b) maximum amount of monthly surplus income:	£50
(c) paragraph 8(1)	(c) maximum total value of property:	£300

Article 3

PART 2

Monetary Limits for Purposes of Part IX of the Insolvency (Northern Ireland) 0rder 1989

Column 1 *Article of Order*	*Column 2* *Short Description*	*Column 3* *Monetary*
247(1)(a)	Maximum level of unsecured bankruptcy debts on debtor's petition for case to be referred to insolvency practitioner to assess possibility of voluntary arrangement with creditors.	£40,000