



ANALYSIS

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| Title | 2. Power to make summary instalment orders |
| 1. Short Title and commencement | 3. Offence in respect of obtaining credit |

1981, No. 73

An Act to amend the Insolvency Act 1967

[22 October 1981]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title and commencement—(1) This Act may be cited as the Insolvency Amendment Act 1981, and shall be read together with and deemed part of the Insolvency Act 1967 (hereinafter referred to as the principal Act).

(2) This Act shall come into force on the 1st day of January 1982.

2. Power to make summary instalment orders—(1) Section 146 of the principal Act is hereby amended by repealing subsection (1) (as amended by section 3 of the Insolvency Amendment Act 1976), and substituting the following subsection:

“(1) Where—

“(a) A debtor, or a creditor with the consent of the debtor, alleges that the debtor is unable to pay forthwith his debts that would be provable in his bankruptcy and that his total unsecured debts that would be provable in his bankruptcy are not more than \$4,000; or

“(b) A creditor alleges that a debtor against whom a judgment for the payment of a sum of money has been obtained is unable to pay forthwith his debts that would be provable in his bankruptcy and that his total unsecured debts that would be provable in his bankruptcy are not more than \$4,000,—
the debtor or the creditor may apply to a District Court for a summary instalment order in respect of the debtor’s debts.”

(2) Section 146 of the principal Act (as amended by section 3 of the Insolvency Amendment Act 1976) is hereby further amended by omitting from subsection (4), and also from subsection (13), the expression “\$2,000”, and substituting in each case the expression “\$4,000”.

(3) Section 3 of the Insolvency Amendment Act 1976 is hereby consequentially repealed.

3. Offence in respect of obtaining credit—Section 151 of the principal Act (as amended by section 3 of the Insolvency Amendment Act 1972) is hereby amended by omitting from paragraph (a) of subsection (1), and also from paragraph (b) of that subsection, the expression “forty dollars”, and substituting in each case the expression “\$100”.

This Act is administered in the Department of Justice.
