

New Parliament:

Hon. Mr. Stout.

BANKRUPTCY ACT 1883 AMENDMENT.

ANALYSIS.

<p>Title.</p> <p>1. Short Title.</p> <p>2. Section 117 of Bankruptcy Act, 1883, repealed.</p> <p>3. Proof where bankrupt is a member of a firm.</p> <p>4. Proof where joint and separate estates are being administered.</p>	<p>5. Powers of Clerks of local Courts of Bankruptcy.</p> <p>6. Limitation of power of distress for rent after petition filed.</p> <p>7. Section 137 of Bankruptcy Act, 1883, amended.</p> <p>8. Auditor nominated by Court to be deemed to be appointed by the Governor.</p>
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A BILL INTITULED

AN ACT to amend "The Bankruptcy Act, 1883."

Title.

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

5 1. The Short Title of this Act is "The Bankruptcy Act 1883 Amendment Act, 1884."

Short Title.

2. Section one hundred and seventeen of "The Bankruptcy Act, 1883" (hereinafter termed "the said Act"), is hereby repealed.

Section 117 of Bankruptcy Act, 1883, repealed.
Proof where bankrupt is a member of a firm.

10 3. Where the bankrupt is at the date of the order of adjudication liable in respect of distinct contracts as member of two or more distinct firms, or as a sole contractor and also as a member of a firm, the fact that such firms are in whole or in part composed of the same individuals, or that the sole contractor is also one of the joint contractors, shall not prevent proof in respect of such contracts against the
15 properties respectively liable upon such contracts.

4. Any separate creditor of any bankrupt shall be at liberty to prove his debt under any adjudication of bankruptcy made against such bankrupt jointly with any other person or persons; and under every such adjudication distinct accounts shall be kept by the Assignee
20 of the joint estate and also of the separate estate or estates of each bankrupt, and the separate estate shall be applied in the first place in satisfaction of the debts of the separate creditors; and in case there shall be a surplus of the separate estate such surplus shall be carried to the account of the joint estate; and in case there shall be a surplus
25 of the joint estate such surplus shall be carried to the account of the separate estate of each bankrupt in the proportion to the right and interest of each bankrupt in the joint estate; and the cost of taking such accounts shall be paid out of the joint and separate estates respectively as the Court or a Judge shall direct.

Proof where joint and separate estates are being administered.

Powers of Clerks of local Courts of Bankruptcy.

5. The Clerk of every local Court of Bankruptcy shall have and may exercise the like powers as are by the said Act conferred upon a Registrar.

Limitation of power of distress for rent after petition filed.

6. Subject to the provisions of section one hundred and twenty-one of the said Act, no distress for rent levied on the property of a bankrupt, after the filing of the petition on which the order of adjudication is made, shall be available. 5

Section 137 of Bankruptcy Act, 1883, amended.

7. Section one hundred and thirty-seven of the said Act is hereby amended as follows:—

Subsections one, two, and three of the said section shall henceforth be read as if the words "at the date of the order of adjudication" were omitted from each of the said subsections, and the following words respectively substituted in lieu thereof, namely, "at the date of the filing of the petition on which the order of adjudication is made." 10

Auditor nominated by Court to be deemed to be appointed by the Governor.

8. Every Auditor to whom accounts are referred by the Court under section one hundred and seventy-eight of the said Act shall be deemed to be an Auditor appointed by the Governor under section one hundred and seventy-four of the said Act. 15