



Bankruptcy (Estate Charges) Amendment Act 2004

No. 81, 2004

**An Act to amend the *Bankruptcy (Estate Charges)
Act 1997*, and for related purposes**

Note: An electronic version of this Act is available in SCALEplus
(<http://scaleplus.law.gov.au/html/comact/browse/TOCN.htm>)

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Bankruptcy (Estate Charges) Amendment Act 2004

No. 81, 2004

An Act to amend the *Bankruptcy (Estate Charges) Act 1997*, and for related purposes

[Assented to 23 June 2004]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Bankruptcy (Estate Charges)
Amendment Act 2004*.

2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provision(s)	Commencement	Date/Details
1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table	The day on which this Act receives the Royal Assent.	23 June 2004
2. Schedule 1	At the same time as Schedule 1 to the <i>Bankruptcy Legislation Amendment Act 2004</i> commences.	1 December 2004

Note: This table relates only to the provisions of this Act as originally passed by the Parliament and assented to. It will not be expanded to deal with provisions inserted in this Act after assent.

- (2) Column 3 of the table contains additional information that is not part of this Act. Information in this column may be added to or edited in any published version of this Act.

3 Schedule(s)

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Amendment of the Bankruptcy (Estate Charges) Act 1997

Part 1—Amendments

1 Paragraphs 5(2)(b), (c) and (d)

Repeal the paragraphs, substitute:

- (b) subsection 231(5) (which applies section 169 to a personal insolvency agreement);

2 Paragraph 6(1)(c)

Repeal the paragraph, substitute:

- (c) is the trustee of a personal insolvency agreement executed in relation to a debtor under Part X of the *Bankruptcy Act 1966*;
or

3 Subsection 6(1A)

Omit “deed”, substitute “personal insolvency agreement”.

Part 2—Transitional provisions

4 Transitional

- (1) In this item:

post-commencement composition means a composition that was accepted after the commencement of this item by a special resolution of a meeting of creditors under section 204 of the *Bankruptcy Act 1966* as that section continues to apply because of item 213 of Schedule 1 to the *Bankruptcy Legislation Amendment Act 2004*.

post-commencement deed means a deed of assignment or a deed of arrangement that was executed after the commencement of this item by a debtor and a trustee under Part X of the *Bankruptcy Act 1966* as that Part continues to apply because of item 213 of Schedule 1 to the *Bankruptcy Legislation Amendment Act 2004*.

pre-commencement composition has the same meaning as in item 212 of Schedule 1 to the *Bankruptcy Legislation Amendment Act 2004*.

pre-commencement deed has the same meaning as in item 212 of Schedule 1 to the *Bankruptcy Legislation Amendment Act 2004*.

- (2) Despite the amendment made by item 1 of this Schedule, section 5 of the *Bankruptcy (Estate Charges) Act 1997* continues to apply, in relation to an amount to which a person is entitled because the person is:

- (a) the trustee of a pre-commencement deed; or
- (b) the trustee of a pre-commencement composition; or
- (c) the trustee of a post-commencement deed; or
- (d) the trustee of a post-commencement composition;

as if that amendment had not been made.

- (3) Despite the amendments made by items 2 and 3 of this Schedule, Part 3 of the *Bankruptcy (Estate Charges) Act 1997* continues to apply, in relation to an amount received by a person because the person is:

- (a) the trustee of a pre-commencement deed; or
- (b) the trustee of a pre-commencement composition; or
- (c) the trustee of a post-commencement deed; or
- (d) the trustee of a post-commencement composition;

as if those amendments had not been made.

*[Minister's second reading speech made in—
House of Representatives on 24 March 2004
Senate on 13 May 2004]*

(35/04)