



Bankruptcy Amendment Regulations 2007 (No. 1)¹

Select Legislative Instrument 2007 No. 91

I, PHILIP MICHAEL JEFFERY, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Bankruptcy Act 1966*.

Dated 26 April 2007

P. M. JEFFERY
Governor-General

By His Excellency's Command

PHILIP RUDDOCK
Attorney-General

1 Name of Regulations

These Regulations are the *Bankruptcy Amendment Regulations 2007 (No. 1)*.

2 Commencement

These Regulations commence on the commencement of item 5 of Schedule 2 to the *Bankruptcy Legislation Amendment (Superannuation Contributions) Act 2007*.

3 Amendment of *Bankruptcy Regulations 1966S*

Schedule 1 amends the *Bankruptcy Regulations 1966*.

Schedule 1 Amendments

(regulation 3)

[1] Regulation 1.03, before definition of *2006 Fees Determination*

insert

1985 Rural Adjustment Grant Scheme means a scheme established and operated by a State or the Northern Territory in accordance with:

- (a) the agreement between the Commonwealth, the States and the Northern Territory the execution of which, on behalf of the Commonwealth, was approved by the *States and Northern Territory Grants (Rural Adjustment) Act 1985*; or
- (b) that agreement as subsequently amended.

1988 Rural Adjustment Grant Scheme means a scheme established and operated by a State or the Northern Territory in accordance with:

- (a) an agreement between the Commonwealth and that State or Territory whose execution, on behalf of the

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- Commonwealth, was approved by the *States Grants (Rural Adjustment) Act 1988*; or
- (b) that agreement as subsequently amended.

[2] Regulation 1.03, after definition of *Criminal Code*

insert

DEP scheme means the scheme mentioned in section 52C of the *Farm Household Support Act 1992*.

farm help re-establishment grant scheme means the scheme mentioned in section 52A of the *Farm Household Support Act 1992*.

[3] Regulation 1.03, after definition of *registered liquidator*

insert

Rural Adjustment Grant Scheme means a scheme established and operated by a State or the Northern Territory in accordance with:

- (a) the agreement between the Commonwealth and the States the execution of which, on behalf of the Commonwealth, was approved by the *States Grants (Rural Adjustment) Act 1976*; or
- (b) that agreement as subsequently amended, including that agreement as amended by:
- (i) the agreement between the Commonwealth, the States and the Northern Territory the execution of which, on behalf of the Commonwealth, was approved by the *States and Northern Territory Grants (Rural Adjustment) Act 1979*; or
- (ii) that agreement as subsequently amended.

Rural Adjustment Scheme has the meaning given by section 4 of the *Rural Adjustment Act 1992*.

Rural Reconstruction Grant Scheme means a scheme established and operated by a State in accordance with:

- (a) the agreement between the Commonwealth and the States the execution of which, on behalf of the Commonwealth,

was approved by the *States Grants (Rural Reconstruction) Act 1971*; or

(b) that agreement as subsequently amended.

rural support scheme has the meaning given by subsection 5 (1) of the Act.

Sugar Industry Reform Program means the scheme known as the Sugar Industry Reform Program 2004 made under the Sugar Industry Reform Program Guidelines as in force on 29 April 2004, administered by the Department of Agriculture, Fisheries and Forestry.

Tobacco Grower Adjustment Assistance Package means the scheme known as the Tobacco Grower Adjustment Assistance Package 2006 made under the Tobacco Grower Adjustment Assistance Package Guidelines as in force on 2 March 2007, administered by the Department of Agriculture, Fisheries and Forestry.

[4] Regulation 6.04

renumber as 6.03B

[5] Part 6, after Division 2

insert

Division 2A Rural support schemes

6.04A Prescribed rural support schemes (Act s 116)

For paragraph 116 (2) (k) of the Act, the following rural support schemes are prescribed:

- (a) DEP scheme;
- (b) farm help re-establishment grant scheme.

6.04B Prescribed rural support schemes (Act s 116)

For paragraph 116 (2) (l) of the Act, each rural support scheme mentioned in the following table, and the circumstances mentioned for the scheme, are prescribed.

Item	Rural support scheme	Circumstance
1	1985 Rural Adjustment Grant Scheme	Assistance is required by a person engaged in the agricultural industry, in the form of a loan for rehabilitation or household support
2	1988 Rural Adjustment Grant Scheme	Assistance is required by a person engaged in the agricultural industry, in the form of a grant or loan for rehabilitation or household support
3	Rural Adjustment Grant Scheme	Assistance is required by a person engaged in the agricultural industry, in the form of a grant or loan for rehabilitation or household support
4	Rural Adjustment Scheme	Assistance is required by a person engaged in the agricultural industry, in the form of a grant or loan for rural adjustment
5	Rural Reconstruction Grant Scheme	Assistance is required by a person engaged in the agricultural industry, in the form of a grant or loan for rehabilitation
6	Sugar Industry Reform Program	Assistance is required in the form of a grant to enable a person engaged in the sugar industry, as a grower or harvester, to exit all agricultural industries
7	Tobacco Grower Adjustment Assistance Package	Assistance is required in the form of a grant to enable a person engaged, or previously engaged, in the tobacco industry as a grower to exit all agricultural industries

[6] After regulation 6.12C

insert

6.12D Primary Industry rural support scheme

For subparagraph (b)(v) of the definition of *income* in section 139L of the Act, any of the following is not income of a bankrupt:

- (a) an amount paid to a person under the DEP scheme;
- (b) an amount paid to a person under the Sugar Industry Reform Program for the prescribed circumstance mentioned for it in regulation 6.04B;

- (c) an amount paid to a person under the Tobacco Grower Adjustment Assistance Package for the prescribed circumstance mentioned for it in regulation 6.04B.
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Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.frli.gov.au.