



Bankruptcy Amendment (National Personal Insolvency Index) Regulation 2015

Select Legislative Instrument No. 179, 2015

I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd),
Governor-General of the Commonwealth of Australia, acting with the
advice of the Federal Executive Council, make the following regulation.

Dated 12 November 2015

Peter Cosgrove
Governor-General

By His Excellency's Command

George Brandis QC
Attorney-General

OPC60781 - A

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1 Name

This is the *Bankruptcy Amendment (National Personal Insolvency Index) Regulation 2015*.

2 Commencement

- (1) Each provision of this instrument 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
Provisions	Commencement	Date/Details
1. The whole of this instrument	19 November 2015.	19 November 2015

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Bankruptcy Act 1966*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Bankruptcy Regulations 1996

1 After Division 2 of Part 13

Insert:

Division 2A—Removal of information from the Index

13.05A Removal of information relating to debt agreement from the Index

- (1) If a debt agreement ends under section 185N of the Act, the Official Receiver must remove information relating to the debt agreement from the Index within 1 month after the later of the following days:
 - (a) 5 years after the day on which the debt agreement was made;
 - (b) the day on which the debt agreement ends.
- (2) If a debt agreement is terminated under section 185P, 185Q, 185QA or 185R of the Act, the Official Receiver must remove information relating to the debt agreement from the Index within 1 month after the later of the following days:
 - (a) 5 years after the day on which the debt agreement was made;
 - (b) 2 years after the day on which the debt agreement is terminated.
- (3) If an order is made under section 185U of the Act declaring all of a debt agreement void, the Official Receiver must remove information relating to the debt agreement from the Index within 1 month after the later of the following days:
 - (a) 5 years after the day on which the debt agreement was made;
 - (b) 2 years after the day on which the order is made.

13.05B Removal of information relating to debt agreement proposal from the Index

The Official Receiver must remove information relating to a debt agreement proposal from the Index within 1 year after the day on which any of the following occurs:

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- (a) the proposal is withdrawn;
 - (b) the proposal is not accepted under section 185EC of the Act;
 - (c) the acceptance of the proposal for processing is cancelled under section 185ED of the Act;
 - (d) the proposal lapses under section 185G of the Act.

2 At the end of Division 3 of Part 16

Add:

16.14 Transitional provisions relating to the *Bankruptcy Amendment (National Personal Insolvency Index) Regulation 2015*

- (1) If:
 - (a) subregulation 13.05A(1), (2) or (3) requires the Official Receiver to remove information relating to a debt agreement from the Index; and
 - (b) the later of the days referred to in the subregulation was before 19 November 2015;
 the Official Receiver is taken to have complied with the subregulation if the Official Receiver removes the information as soon as practicable after 19 November 2015.
- (2) If:
 - (a) regulation 13.05B requires the Official Receiver to remove information relating to a debt agreement proposal from the Index; and
 - (b) the day on which one of the events referred to in the regulation occurred was before 19 November 2015;
 the Official Receiver is taken to have complied with the regulation if the Official Receiver removes the information as soon as practicable after 19 November 2015.

3 Schedule 8 (table item 22B)

Repeal the item, substitute:

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Schedule 1 Amendments

22B	Section 185P (as in force immediately before 1 July 2007) terminating a debt agreement (made as the result of the acceptance of a debt agreement proposal given to the Official Receiver before 1 July 2007) by proposal	Minutes of creditors meeting called under section 185A (as in force immediately before 1 July 2007), or the record made by the Official Receiver of acceptance of proposal under subsection 185B(3) (as in force immediately before 1 July 2007)	not applicable	not applicable	date of acceptance of proposal
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4 Schedule 8 (table item 22D)

Repeal the item, substitute:

22D	Section 185QA (as in force immediately before 1 July 2007) terminating a debt agreement (made as the result of the acceptance of a debt agreement proposal given to the Official Receiver before 1 July 2007) by special resolution of creditors	Minutes of meeting called under section 185Q A (as in force immediately before 1 July 2007)	not applicable	not applicable	date of passing of special resolution
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