

立法會
Legislative Council

LC Paper No. LS2/07-08

**Paper for the House Committee Meeting
on 2 November 2007**

**Legal Service Division Report on
Subsidiary Legislation Gazetted on 12 October 2007**

Date of tabling in LegCo : 17 October 2007

Amendment to be made by : 14 November 2007 (or 5 December 2007 if extended by resolution)

Bankruptcy (Amendment) Ordinance 2005 (18 of 2005)

Bankruptcy (Amendment) Ordinance 2005 (Commencement) Notice (L.N. 185)

The Bankruptcy (Amendment) Ordinance (18 of 2005) (the Ordinance) was gazetted on 15 July 2005 to amend the Bankruptcy Ordinance (Cap. 6) (BO) to-

- (a) empower the Official Receiver (OR) to outsource bankruptcy cases to private-sector insolvency practitioners;
- (b) provide for the respective powers and duties of the OR, a provisional trustee and a trustee;
- (c) revise the priority of payment of costs and charges out of a bankrupt's assets to bring it in line with the provisions of the Companies (Winding-up) Rules (Cap. 32 sub. leg. H); and
- (d) to repeal and to substitute the colonial terminologies in BO with terminologies in conformity with the Basic Law (sections 12, 19 and 32 of the Ordinance).

2. Section 1 (the commencement provision) of the Ordinance has come into operation on the day of gazettal of the Ordinance whereas sections 12, 19 and 32 (relating to paragraph 1(d) above) are deemed to have come into operation on 1 July 1997. By the Commencement Notice, the Secretary for Financial Services and the Treasury has appointed 10 December 2007 as the day on which the remaining provisions shall come into operation.

3. Members may refer to the Report of the Bills Committee (LC Paper No. CB(1)1850/04-05) for further information.
4. No difficulties in the legal and drafting aspects have been identified.

Prepared by

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