

VIRGIN ISLANDS
INSOLVENCY PRACTITIONERS (AMENDMENT) REGULATIONS, 2020
ARRANGEMENT OF REGULATIONS

Regulation

- 1... Citation and commencement.
- 2... Regulation 5A inserted.

VIRGIN ISLANDS

STATUTORY INSTRUMENT 2020 NO. 80

**INSOLVENCY ACT, 2003
(No. 5 of 2003)**

Insolvency Practitioners (Amendment) Regulations, 2020

[Gazetted 16th July, 2020]

The Cabinet, acting on the recommendation of the Financial Services Commission and in exercise of the powers conferred by section 486 of the Insolvency Act (No. 5 of 2003), makes these Regulations:

Citation and commencement.

1. (1) These Regulations may be cited as the Insolvency Practitioners (Amendment) Regulations, 2020.

(2) These Regulations shall come into force on the 1st day of August, 2020.

Regulation 5A inserted.
S.I No. 63 of 2004

2. The Insolvency Practitioners Regulations, 2004 are amended by inserting immediately after regulation 5, the following new regulation

“Notice fee for the proposed appointment of an overseas insolvency practitioner

5A. Notice of the proposed appointment of an overseas insolvency practitioner provided to the Commission under section 483 (b) of the Act, shall be accompanied by a non-refundable fee of five hundred dollars.”

Made by Cabinet this 30th day of June, 2020.

(Sgd.) Sandra Ward,
Cabinet Secretary.