

VIRGIN ISLANDS
INSOLVENCY PRACTITIONERS (AMENDMENT) REGULATIONS, 2010

ARRANGEMENT OF SECTIONS

Section

1. Citation and commencement.
2. Regulations 3 and 5 amended.

VIRGIN ISLANDS

STATUTORY INSTRUMENT 2010 NO. 61

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

Insolvency Practitioners (Amendment) Regulations, 2010

[Gazetted 14th October, 2010]

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

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| Citation and Commencement. | 1. These Regulations may be cited as the Insolvency Practitioners (Amendment) Regulations, 2010 and shall come into force on 1 st January 2011. |
| S.I. No. 63 of 2004 | 2. The Insolvency Practitioners Regulations, 2004 (hereinafter referred to as the “principal Regulations”) are amended as follows: |
| Regulations 3 and 5 amended. | (a) in Regulation 3(a) by deleting the words “two hundred and fifty dollars” and substituting them with “three hundred dollars”; |
| | (b) in Regulation 5 (1) (a) by deleting the words “two thousand, five hundred dollars” and substituting them with “three thousand dollars”; |
| | (c) in Regulation 5 (1) (b) by deleting the words “one thousand, two hundred and fifty dollars” and substituting them with “one thousand, five hundred dollars”; |
| | (d) in Regulation 5 (1) (c) by deleting the words “one thousand, two hundred and fifty dollars” and substituting them with “three thousand dollars”; |
| | (e) in Regulation 5 (2) (a) by deleting the words “two thousand, five hundred dollars” and substituting them with “three thousand dollars”; and |

- (f) in Regulation 5 (2) (b) by deleting the words “one thousand, two hundred and fifty dollars” and substituting them with “one thousand, five hundred dollars”.

Made by the Cabinet this 12th day of October, 2010.

(Sgd.) Otto O’Neal,
Cabinet Secretary.