



## Insolvency (Maximum Priority Amount) Order 2018

Patsy Reddy, Governor-General

### Order in Council

At Wellington this 20th day of August 2018

Present:

Her Excellency the Governor-General in Council

This order is made under section 276(2) of the Insolvency Act 2006 on the advice and with the consent of the Executive Council.

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### Order

**1 Title**

This order is the Insolvency (Maximum Priority Amount) Order 2018.

**2 Commencement**

This order comes into force on 30 September 2018.

**3 Maximum priority amount**

The maximum priority amount for the purposes of section 276(1) of the Insolvency Act 2006 is \$23,960.

#### 4 Revocation

The Insolvency (Maximum Priority Amount) Order 2015 (LI 2015/202) is revoked.

Michael Webster,  
Clerk of the Executive Council.

### Explanatory note

*This note is not part of the order, but is intended to indicate its general effect.*

This order, which comes into force on 30 September 2018, sets the adjusted maximum priority amount that applies to certain preferential claims by employee creditors of a bankrupt person. This order increases that amount from \$22,160 to \$23,960 to reflect the overall percentage increase in average weekly earnings in the private sector over the 3-year period starting on 1 July 2015 and ending on 30 June 2018.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 23 August 2018.

This order is administered by the Ministry of Business, Innovation, and Employment.