

**Version
as at 30 September 2024**



**Companies (Maximum Priority Amount) Order 2021
(LI 2021/256)**

Companies (Maximum Priority Amount) Order 2021: revoked, on 30 September 2024, by clause 4 of the Companies (Maximum Priority Amount) Order 2024 (SL 2024/176).

Patsy Reddy, Governor-General

Order in Council

At Wellington this 13th day of September 2021

Present:

The Right Hon Jacinda Ardern presiding in Council

This order is made under clause 3(2) of Schedule 7 of the Companies Act 1993 on the advice and with the consent of the Executive Council.

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Note

The Parliamentary Counsel Office has made editorial and format changes to this version using the powers under subpart 2 of Part 3 of the Legislation Act 2019.

Note 4 at the end of this version provides a list of the amendments included in it.

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

Order

1 Title

This order is the Companies (Maximum Priority Amount) Order 2021.

2 Commencement

This order comes into force on 30 September 2021.

3 Maximum priority amount

The maximum priority amount for the purposes of clause 3(1) of Schedule 7 of the Companies Act 1993 is \$25,480.

4 Revocation

The Companies (Maximum Priority Amount) Order 2018 (LI 2018/146) 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 2021, sets the adjusted maximum priority amount that applies to certain preferential claims by employee creditors of a company in liquidation. This order increases that amount from \$23,960 to \$25,480 to reflect the overall percentage increase in average weekly earnings in the private sector over the 3-year period starting on 1 July 2018 and ending on 30 June 2021.

Issued under the authority of the Legislation Act 2019.
Date of notification in *Gazette*: 16 September 2021.

Notes

1 *General*

This is a consolidation of the Companies (Maximum Priority Amount) Order 2021 that incorporates the amendments made to the legislation so that it shows the law as at its stated date.

2 *Legal status*

A consolidation is taken to correctly state, as at its stated date, the law enacted or made by the legislation consolidated and by the amendments. This presumption applies unless the contrary is shown.

Section 78 of the Legislation Act 2019 provides that this consolidation, published as an electronic version, is an official version. A printed version of legislation that is produced directly from this official electronic version is also an official version.

3 *Editorial and format changes*

The Parliamentary Counsel Office makes editorial and format changes to consolidations using the powers under subpart 2 of Part 3 of the Legislation Act 2019. See also PCO editorial conventions for consolidations.

4 *Amendments incorporated in this consolidation*

Companies (Maximum Priority Amount) Order 2024 (SL 2024/176): clause 4