

Regulations made by the Department for the Economy and laid before the Assembly under section 42(4) of the Corporate Insolvency and Governance Act 2020 for approval of the Assembly before the expiration of 40 days from the date of their coming into operation

STATUTORY RULES OF NORTHERN IRELAND

2020 No. 199

INSOLVENCY

**The Corporate Insolvency and Governance
Act 2020 (Amendment of Certain Relevant
Periods) Regulations (Northern Ireland) 2020**

Made - - - - 15th September 2020
Coming into operation 29th September 2020

The Department for the Economy makes the following Regulations in exercise of the powers conferred by section 42(1)(b) of the Corporate Insolvency and Governance Act 2020(1).

The Department considers it reasonable to make these Regulations so as to mitigate an effect of coronavirus(2).

Citation and commencement

1. These Regulations may be cited as the Corporate Insolvency and Governance Act 2020 (Amendment of Certain Relevant Periods) Regulations (Northern Ireland) 2020 and come into operation on 29th September 2020.

Amendment of the Corporate Insolvency and Governance Act 2020

2. The Corporate Insolvency and Governance Act 2020 is amended as follows—
- (a) in section 19(2)(b), for “30September 2020” substitute “30March 2021”;
 - (b) in Schedule 8, in paragraph 1(b), for “30 September 2020” substitute “30 March 2021”;
 - (c) in Schedule 11, in paragraphs 1(3)(b) and 18(1)(b), for “30 September 2020” substitute “31 December 2020”.

(1) 2020 c. 12.

(2) “coronavirus” has the meaning given by section 42(2) of the Corporate Insolvency and Governance Act 2020.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Sealed with the Official Seal of the Department for the Economy on 15 September 2020

(L.S.)

Colin Jack
A senior officer of the Department for the
Economy

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations extend the period during which certain temporary provisions in the Corporate Insolvency and Governance Act (c. 12) (“the Act”) are to have effect.

The Act contains provisions which make temporary modifications to aspects of corporate insolvency law to mitigate the effects of coronavirus. The Act provides for these provisions to expire on 30 September 2020.

Regulation 2 amends specified provisions in the Act by substituting new expiry dates up until which certain of those temporary provisions will continue to apply.

A full impact assessment has not been produced for this rule as no, or no significant impact upon the private, voluntary or public sector is foreseen. An Explanatory Memorandum has been published alongside this instrument at www.legislation.gov.uk.