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Economy, Jobs and Fair Work Committee Comataidh Eaconomaidh Dreuchdan is Obair Chothromach

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Economy, Jobs and Fair Work Committee

To consider and report on matters falling within the responsibility of the Cabinet Secretary for Economy, Jobs and Fair Work.



http://www.scottish.parliament.uk/parliamentarybusiness/CurrentCommittees/ economy-committee.aspx



EconomyJobsandFairWork@parliament.scot



0131 348 5214

Committee Membership



Convener Gordon Lindhurst Scottish Conservative and Unionist Party



Deputy Convener John Mason Scottish National Party



Jackie Baillie Scottish Labour



Bill Bowman Scottish Conservative and Unionist Party



Ash Denham Scottish National Party



Richard Leonard Scottish Labour



Dean Lockhart Scottish Conservative and Unionist Party



Gordon MacDonald Scottish National Party



Gillian Martin Scottish National Party



Gil Paterson Scottish National Party



Andy Wightman Scottish Green Party

Insolvency (Regulation (EU) 2015/848) (Miscellaneous Amendments) (Scotland) Regulations 2017 [draft]

- The Committee took evidence on the <u>Insolvency (Regulation (EU) 2015/848)</u> (<u>Miscellaneous Amendments</u>) (<u>Scotland</u>) <u>Regulations 2017 [draft]</u> from Paul Wheelhouse, Minister for Business, Innovation and Energy at its meeting on 23 May 2017. The Official Report is available on the <u>Committee's website</u>.
- 2. The Regulations were laid on 2 May and aim to provide for the efficient and effective functioning of cross-border insolvency proceedings in the European Union.
- 3. The Regulations update the provisions in the Bankruptcy (Scotland) Act 2016 and Regulations and other related enactments, including in certain forms.
- 4. The Delegated Powers and Law Reform Committee considered the Regulations at its <u>meeting on 16 May</u> and had no issues to report.
- 5. Following evidence the Minister moved motion S5M-05623—

That the Economy, Jobs and Fair Work Committee recommends that the Insolvency (Regulation (EU) 2015/848) (Miscellaneous Amendments) (Scotland) Regulations 2017 [draft] be approved.

6. The motion was agreed to.

The Economy, Jobs and Fair Work Committee recommends that the Insolvency (Regulation (EU) 2015/848) (Miscellaneous Amendments) (Scotland) Regulations 2017 [draft] be approved.

Public Services Reform (Corporate Insolvency and Bankruptcy) (Scotland) Order 2017 [draft]

- 7. The Committee took evidence on the <u>Public Services Reform (Corporate Insolvency</u> <u>and Bankruptcy) (Scotland) Order 2017 [draft]</u> from Paul Wheelhouse, Minister for Business, Innovation and Energy at its meeting on 23 May 2017. The Official Report is available on the <u>Committee's website</u>.
- 8. The Order was laid on 28 April and has two main objectives: to make changes to corporate insolvency legislation for rule making purposes in Scotland, and to modernise essential supplies provisions for trading entities subject to personal insolvency procedures in Scotland.
- 9. In relation to the first overarching objective, there is a policy to modernise and consolidate the current corporate insolvency rules Insolvency Act 1986 in Scotland.
- 10. In relation to the second overarching objective, it aims to promote the on-going operation and rescue of viable businesses subject to personal insolvency proceedings in Scotland.
- 11. The Delegated Powers and Law Reform Committee considered the Regulations at its <u>meeting on 9 May</u> and had no issues to report.
- 12. Following evidence the Minister moved motion S5M-05504—

That the Economy, Jobs and Fair Work Committee recommends that the Public Services Reform (Corporate Insolvency and Bankruptcy) (Scotland) Order 2017 [draft] be approved.

The motion was agreed to.

The Economy, Jobs and Fair Work Committee recommends that the Public Services Reform (Corporate Insolvency and Bankruptcy) (Scotland) Order 2017 [draft] be approved.

