



Bankruptcy and Diligence etc. (Scotland) Act 2007

2007 asp 3

PART 1

BANKRUPTCY

The trustee in the sequestration

13 Requirement to hold money in interest bearing account

In section 43 of the 1985 Act (money received by permanent trustee) —

- (a) in subsection (1)—
 - (i) for “subsection (2)” substitute “subsections (1A) and (2)”; and
 - (ii) after “an” insert “interest-bearing account in an”; and
- (b) after subsection (1), insert—

“(1A) In any case where the Accountant in Bankruptcy is the trustee, subject to subsection (2) below, all money received by the Accountant in Bankruptcy in the exercise of his functions as trustee shall be deposited by him in an interest bearing account in the name of the debtor’s estate or in the name of the Scottish Ministers in an appropriate bank or institution.”.