



Bankruptcy Amendment (Debt Agreement Reform) Regulations 2019

I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 04 April 2019

Peter Cosgrove
Governor-General

By His Excellency's Command

Christian Porter
Attorney-General

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1 Name

This instrument is the *Bankruptcy Amendment (Debt Agreement Reform) Regulations 2019*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
|---------------------------------|---------------------|---------------------|
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | 27 June 2019. | 27 June 2019 |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Bankruptcy Act 1966*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Bankruptcy Regulations 1996

1 Subregulation 9.01(1)

Omit “and subsection 185E(1)’’.

2 Regulation 9.02

Repeal the regulation, substitute:

9.02 Qualifications for approval of application to be registered as debt agreement administrator

For the purposes of paragraph 186C(2)(e) of the Act, the qualifications are any of the following:

- (a) any of the following awarded by an Australian tertiary education institution:
 - (i) a Certificate IV in Financial Services (Accounting) awarded for study starting between 10 July 2004 and 23 November 2010;
 - (ii) a Certificate IV in Accounting awarded for study starting between 24 November 2010 and 12 February 2018;
 - (iii) a Certificate IV in Accounting and Bookkeeping awarded for study starting on or after 13 February 2018;
- (b) a degree, diploma or similar qualification for which the following conditions are met:
 - (i) it is of a level equivalent to or higher than the qualification mentioned in paragraph (a);
 - (ii) the study for it included the same or similar subject matter as the study for the qualification mentioned in paragraph (a);
 - (iii) it was awarded by an Australian tertiary education institution;
- (c) a degree, diploma or similar qualification awarded by a foreign tertiary education institution and for which the Inspector-General is satisfied the following conditions are met:
 - (i) it is of a level equivalent to or higher than the qualification mentioned in paragraph (a);
 - (ii) the study for it included the same or similar subject matter as the study for the qualification mentioned in paragraph (a);
- (d) membership of either of the following bodies:
 - (i) Chartered Accountants Australia and New Zealand;
 - (ii) CPA Australia Ltd.

3 At the end of Part 9

Add:

9.03 Prescribed amount of owed notified estate charges preventing renewal of registration as debt agreement administrator

For the purposes of paragraphs 186C(3)(d) and (5)(d) of the Act, the amount is \$500.

4 In the appropriate position in Division 3 of Part 16

Insert:

16.15 Application provision relating to the *Bankruptcy Amendment (Debt Agreement Reform) Regulations 2019*

The repeal and substitution of regulation 9.02 by Schedule 1 to the *Bankruptcy Amendment (Debt Agreement Reform) Regulations 2019* applies to applications made on or after 27 June 2019.