



**JOINT SELECT COMMITTEE ON THE  
BANKRUPTCY AND INSOLVENCY BILL, 2006**

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**FIRST INTERIM REPORT**

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*Ordered to be printed by the House of Representatives and the Senate*

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## ESTABLISHMENT OF COMMITTEE AND TERMS OF REFERENCE

1. At a sitting held on Friday May 05, 2006, the House of Representatives agreed to the following resolutions:

**“RESOLVED** that a Bill entitled “The Bankruptcy and Insolvency Bill, 2006” be committed to a Joint Select Committee for consideration and report; and

That this Committee be mandated:

- to publish the Bill for public comments; and
- to consider such public comments and report back to the Parliament no later than August 31<sup>st</sup>, 2006.”

**“RESOLVED** that the following five (5) Members of the House of Representatives be appointed to serve with an equal number from the Senate on the Joint Select Committee established to consider and report on the Bankruptcy and Insolvency Bill, 2006:

- ❖ **Mr. Kenneth Valley**
- ❖ **Mrs. Camille Robinson-Regis**
- ❖ **Mr. John Rahael**
- ❖ **Dr. Roodal Moonilal**
- ❖ **Mr. Gerald Yetming”**

2. On Tuesday May 09, 2006, the Senate agreed to similar resolutions and appointed the following Members to serve on the Joint Select Committee:

- \* **Mr. John Jeremie, S.C.**
- \* **Mr. Danny Montano**
- \* **Ms. Christine Kangaloo**
- \* **Mr. Wade Mark**
- \* **Mrs. Mary King**

## ELECTION OF CHAIRMAN AND DETERMINATION OF QUORUM

3. Your Committee elected Mr. Kenneth Valley as Chairman of the Committee at its first meeting held on Friday June 2, 2006. At that meeting,

your Committee also agreed that the quorum of the Committee would constitute five (5) members, comprising of at least one Member from each House and the Chairman.

#### **EXAMINATION OF THE BILL**

4. In keeping with its mandate to procure public comment on the Bill your Committee published the Bill in the “Express Newspaper” of Sunday 11<sup>th</sup> June, 2006.

5. Several copies of the Bill were also circulated to interest groups and individuals in an attempt to reach all sectors of society.

6. In response to your Committee’s efforts ten (10) pieces of correspondence relating to the Bill under consideration were received.

#### **EXPERT ASSISTANCE AND ADVICE**

7. Your Committee agreed at its first meeting that the input of certain individuals and technocrats from key Ministries/Departments would be required in order to complete deliberations. Accordingly, the Chief Parliamentary Counsel and the Secretary to the Law Reform Commission were approached and are presently assisting your Committee with consideration of the Bill and the comments received.

#### **EXTENSION OF TIME TO REPORT**

8. In submitting this Interim Report to the Parliament, your Committee wishes to report that it is unable to complete consideration of the Bill before it, and seeks an extension of three (3) weeks in order to present a Final Report.

Mr. Kenneth Valley  
Chairman

Mrs. Camille Robinson-Regis  
Member

Mr. John Rahael  
Member

Mr. Roodal Moonilal  
Member

Mr. Gerald Yet-Ming  
Member

Mr. John Jeremie  
Member

Mr. Danny Montano  
Member

Ms. Christine Kangaloo  
Member

Mr. Wade Mark  
Member

Mrs. Mary King  
Member

August 28, 2006