

Type of entry	Proposed activity
Title	Bankruptcy offences amendments.
Description of issue	<p>During 2006/ 2007 ITSA and the Attorney-General's Department undertook a review of the offence provisions contained in the Act. The purpose of the review was to ascertain whether the offence provisions were consistent with community standards and expectations in relation to behaviour which merits punishment in the context of bankruptcy; consider the appropriateness of the penalties for contravention of the offences (including in the context of penalties for similar offences contained in other legislation); and identify any legislative changes which would improve the operation of the provisions.</p> <p>The proposed amendments to the Act are based on this review. These amendments are intended to promote compliance with obligations under the Act; to ensure consistency amongst the penalties in the Act, and to align bankruptcy penalties with penalties for similar offences in other legislation; and to clarify and strengthen the Inspector-General's powers to investigate offences.</p> <p>Some of these amendments may have a regulatory impact on bankruptcy trustees. In particular, an amendment will introduce an infringement notice regime for the offences of strict liability contained in the Act, as well as introducing limited new offences of strict liability. Some of the existing, and proposed new, strict liability offences apply to the conduct of bankruptcy trustees.</p>
Consultation opportunities	<p>A Discussion Paper was released. Stakeholders made submissions on the issues raised in the Discussion Paper. A Report on the submissions was released.</p> <p>ITSA and the Attorney-General's Department also sought stakeholder comment on the package of reform proposals.</p> <p>Details of the proposed amendments can be found here: offences+review->offences+review?opendocument">http://www.itsa.gov.au/dir228/itsaweb.nsf/docindex/law+reform->offences+review->offences+review?opendocument</p>
Expected timetable	This legislation is expected to be introduced during the 2008 Spring Sittings of Parliament.
Contact details	<p>Mr David Bergman Adviser, Legal and Practice Support Insolvency and Trustee Service Australia 42 Macquarie Street BARTON ACT 2600</p>
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