

Rating (Coronavirus) and Directors Disqualification (Dissolved Companies) Bill

AMENDMENTS
TO BE MOVED
ON REPORT

After Clause 3

LORD FOX

Insert the following new Clause—

“Reporting requirement: resources

- (1) Within six months of the day on which this Act is passed, and every three years thereafter, the Secretary of State must publish a report on the resources and the powers available to the Secretary of State, the Department for Business, Energy and Industrial Strategy, and the Insolvency Service in relation to this Act.
- (2) The report in subsection (1) must include but is not limited to—
 - (a) whether the appropriate resources are available to undertake the additional investigations required as a result of this Act, in addition to existing investigations into insolvent companies; and
 - (b) whether the appropriate mechanisms are available to the Secretary of State to prosecute directors of dissolved companies, and to recoup money from them on behalf of all creditors.
- (3) The report must make a recommendation as to whether further legislation should be brought forward, or increased resources should be made available, in light of the report.
- (4) The Secretary of State must lay a copy of the report before Parliament.”

Member’s explanatory statement

This new Clause would add a requirement on the Secretary of State to report on the resources and the powers available to the Secretary of State, the Department for Business, Energy and Industrial Strategy, and the Insolvency Service in relation to this Act.

Clause 4

BARONESS PINNOCK
LORD FOX

Page 7, line 4, leave out paragraph (a)

Member's explanatory statement

This amendment is consequential on the amendment in the name of Baroness Pinnock to page 7, line 12.

This amendment replaces an amendment published on 25 November on sheet HL Bill 50 – R(b)

Page 7, line 12, at end insert –

“(4A) Section 1 comes into force on such day as the Secretary of State may by regulations made by statutory instrument appoint.

(4B) The Secretary of State may not make regulations under subsection (4A) until he or she has laid before Parliament a report outlining further details of the use of the £1.5 billion business rates relief fund announced by the Government on 25 March 2021, including an assessment of whether the fund will be sufficient to support those businesses who have previously applied to the Valuation Office Agency on the basis that the coronavirus pandemic represented a material change of circumstances.”

Member's explanatory statement

This amendment would prevent section 1 of this Act coming into force until the Government has provided further detail on the £1.5 billion fund intended to support businesses in light of this Act removing the pandemic as a contributing factor in determining a material changes of circumstances.

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26 November 2021
