

249(1)  
9/2(22)

631.

23rd April, 1961.

Sir,

I am directed by the Legislation Committee to refer to the meeting which took place on 19th March, 1961, with a subcommittee of the Legislation Committee on the subject of the possibility of amending the Laws of Bankruptcy in the Island.

The President of the Legislation Committee has laid before the Finance Committee the suggestion made at that meeting to the effect that the Income Tax (Jersey) Law, 1937, should be amended so as to provide that income tax debts should no longer rank for payment *pari passu* with other privileged debts in the event of a bankruptcy. The Finance Committee feels, however, that it would not be desirable to undertake such a revision of the Law.

I am, Sir,  
Your obedient Servant,



Greffier of the States.

The Secretary,  
Jersey Law Society,  
12 Hill Street,  
St. Helier,  
JERSEY.



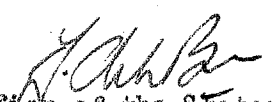
Joint meeting of the Finance and Legislation Committees  
held in pursuance of an Act of the States of 29th March,  
1951, relating to the Budget.

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Article  
57A of Income  
Tax Law.

2. The President of the Legislation Committee informed the Finance Committee that, at a meeting held on 19th March, 1951, between a subcommittee of the Legislation Committee and representatives of the Law Society and the Chamber of Commerce, it had been suggested that Article 57A of the Income Tax (Jersey) Law, 1947, (which provided that income tax arrears should rank for priority in the event of a bankruptcy) should be repealed and that he had undertaken to put this view before the Finance Committee.

The Finance Committee felt however that it would not be desirable to amend the Law in this sense and it was decided to inform the Law Society and the Chamber of Commerce accordingly.

  
Greiffier of the States.