



Douglas Borough Council

Committee Report

REPORT TO	
Executive Committee	
DATE OF MEETING	
Thursday, 24 th November, 2022	
REPORTING OFFICER	
Assistant Chief Officer (Income) and Assistant Chief Officer (Democratic Services)	
SUBJECT	
Policy Consultation on Insolvency Law Reform	
1	REASON FOR REPORT
	Consultation Document published by the Treasury Office
2	RECOMMENDATION
	That; <ol style="list-style-type: none">1. That the consultation be noted;2. That the responses to the individual questions contained in the consultation, as set out in Appendix A hereto, be submitted as the Council's response.
3	FURTHER APPROVAL REQUIRED
	No further approval required.
4	SUPPORTING RATIONALE
	<p>The Consultation Document was published on 10th October 2022, with a closing date of 5th December 2022. The purpose of the consultation is to obtain views in relation to a 3-phase project to overhaul the Island's legislation in relation to debt and includes both business and individual debts. Feedback will help shape the bill so that it works for all in society, and succeeds in making sure the interests of all parties are taken into account.</p> <p>The draft answers, have been appended to the report.</p>
5	ALTERNATIVES CONSIDERED BUT NOT RECOMMENDED
	Not to offer any response to the consultation exercise which could have an impact on determining debt collection for the Council going forward.

6	IF PREVIOUSLY CONSIDERED BY COMMITTEE OR COUNCIL, DATE AND DECISION
	Not applicable.
7	CAPITAL COST AND FUNDING SOURCE
	Not applicable.
8	CHANGES TO REVENUE ESTIMATES AND FUNDING SOURCE
	None identified.
9	STAFFING/HUMAN RESOURCES IMPLICATIONS
	None identified.
10	LEGAL IMPLICATIONS
	Improvements to the Insolvency legislation could have a beneficial effect in the ability to the Council to collect outstanding debts in some areas.
11	EQUALITY ACT COMPLIANCE
	Not applicable.
12	COMPLIANCE WITH CORPORATE PLAN
	The responses given align with the objective in the Corporate Plan of the Council managing its finances appropriately and its fiduciary duty to the rate payers.
13	BUSINESS RISK IMPLICATIONS
	None identified.
14	ENVIRONMENTAL IMPACT
	None identified.
15	IMPLICATIONS FOR ECONOMIC DEVELOPMENT (of the Borough or Island)
	None identified.
16	CROSS-DEPARTMENTAL ISSUES
	None identified.
17	APPENDICES
	Appendix A: Proposed responses to the current consultation; Appendix B: The consultation document issued by the Treasury Office.
18	REASON FOR CONFIDENTIALITY
	None identified.

REPORTING OFFICER	Assistant Chief Officer (Income) and Assistant Chief Officer (Democratic Services)
RESPONSIBLE CHIEF OFFICER	Chief Executive and Town Clerk
DATE	16th November 2022