

INSOLVENCY AMENDMENT ACT 33 OF 2002

[ASSENTED TO 28 OCTOBER 2002] [DATE OF COMMENCEMENT: 1 JANUARY 2003]

*(English text signed by the President)***ACT**

To amend the Insolvency Act, 1936, so as to further regulate the effect of sequestration on employment contracts and claims for severance and retrenchment pay; and to provide for matters incidental thereto.

- 1** Amends the Insolvency [Act 24 of 1936](#) by substituting section 38.
- 2** Amends section 98A (1) (a) of the Insolvency [Act 24 of 1936](#) by substituting subparagraph (iv).

3 Short title and commencement

(1) This Act shall be called the Insolvency Amendment Act, 2002, and shall come into operation on 1 January 2003 or such earlier date as the President may determine by proclamation in the *Gazette* .

(2) This Act applies in respect of estates which are sequestrated or provisionally sequestrated on or after the date of commencement of this Act.