

INSOLVENCY ACT 24 OF 1936

(Signed by the Governor-General in Afrikaans)

*[Assented To: 17 June 1936]
[Commencement Date: 1 July 1936]*

TARIFF B

REMUNERATION OF TRUSTEE (SECTION 63)

1. On the gross proceeds of movable property (other than shares or similar securities) sold, or on the gross amount collected under promissory notes or book debts, or as rent, interest or other income 10 per cent.
2. On the gross proceeds of immovable property, shares or similar securities sold, life insurance policies and mortgage bonds recovered and the balance recovered in respect of immovable property sold prior to sequestration 3 per cent.
3. On -
 - (i) money found in the estate;
 - (ii) the gross proceeds of cheques and postal orders payable to the insolvent, found in the estate; and
 - (iii) the gross proceeds of amounts standing to the credit of the insolvent in current, savings and other accounts and of fixed deposits and other deposits at banking institutions, building societies or other financial institutions 1 per cent.
4. On sales by the trustee in carrying on the business of the insolvent, or any part thereof, in terms of section 80 6 per cent.
5. On the amount distributed in terms of a composition, excluding any amount on which remuneration is payable under any other item of this tariff 2 per cent.
6. On the value at which movable property in respect of which a creditor has a preferent right, has been taken over by such creditor 5 per cent:
Provided that the total remuneration of a trustee in terms of this tariff shall not be less than two thousand five hundred rand.

[Tariff B amended by s. 36 of Act 16/43 and Proc. 229/56, substituted by Proc.R159/61 and Proc. R87/73 and amended by Proc. R41/85, GN R1685/87, GN R1842/92 and GN 323/]

REMUNERATION OF CURATOR *BONIS* AND PROVISIONAL TRUSTEE

A reasonable remuneration to be determined by the Master, not to exceed the rate of remuneration of a trustee under this tariff.

