

Supplemental provisions in relation to section 621

622. (1) Subject to subsection (2), in the event of a landlord or other person distraining or having distrained on any goods or effects of a company within the period of 3 months before the relevant date, the debts to which priority is given by section 621 shall be a first charge on the goods or effects so distrained on, or the proceeds of the sale thereof.

(2) In respect of any money paid under any such charge as is referred to in subsection (1), the landlord or other person shall have the same rights of priority as the person to whom the payment is made.

(3) For the purpose of section 621 any remuneration in respect of a period of holiday, or absence from work through good cause, shall be deemed to be wages in respect of services rendered to a company during that period.

(4) Subject to subsection (5), the Minister may by order alter the amount specified in section 621 (4).

(5) An order under subsection (4) may only be made, at a particular time (the "relevant time"), if it appears to the Minister to be appropriate to do so having regard to the changes in the value of money generally in the State that have occurred during the period beginning—

(a) on this Act's passing, or

(b) if the powers under subsection (4) have previously been exercised, immediately after their last previous exercise,

and ending at the relevant time.

(6) The priority conferred by section 621 (2) shall apply only to those debts which, within the period of 6 months after the date of the advertisement by the liquidator for claims in at least 2 daily newspapers circulating in the district where the registered office of the company concerned is situated, either—

(a) have been notified to the liquidator, or

(b) have become known to the liquidator.

(7) In this section "relevant date" has the same meaning as it has in section 621.