

Ordinance No. 6
of the Ministry of Justice and the BNB

on the Manner of Calculation and Payment
of the Interest on Funds in Special Accounts
of Private Bailiffs

(Adopted by the Ministry of Justice and the Bulgarian National Bank on
30 May 2006; published in the Darjaven Vestnik, issue 47 of 9 June 2006)

Article 1. This Ordinance shall establish the manner of calculation and payment of the interest on funds in special accounts of private bailiffs.

Article 2. The interest on funds in special accounts of private bailiffs shall be accrued daily by the servicing bank on an individual interest account with a titleholder the private bailiff.

Article 3. The amount of the interest shall be calculated in percentage terms as agreed upon between the private bailiff and the servicing bank.

Article 4. The private bailiff shall mandatorily calculate the amount of the interest due on the special account as of the date of each payment order or as of the date of the claim.

Article 5. In the notification on termination of the enforcement proceeding sent to the debtor, the private bailiff shall notify him/her about the amount of the interest due in the special account.

Article 6. (1) The private bailiff shall transfer the interest to:

1. the claimant where the amount received together with the interest are insufficient to repay the obligation;
2. the debtor where the amount deposited together with the interest exceed the amount of the obligation.

(2) The private bailiff shall transfer the interest to the claimant or the debtor to an account as specified by them. If such an account is not specified, the private bailiff shall, on request, pay off the amount in cash.

Article 7. The private bailiff must, upon an oral or written request by the parties to the enforcement proceedings, present a precise information on the repaid amount of the obligation, including of the interest due on the basis of the amount deposited by the debtor for repaying the obligation from the date of depositing this amount to the date of repaying it to the claimant.

Final Provision

Sole Paragraph. This Ordinance is issued on the grounds of Article 24, paragraph 5 of the Private Bailiffs Act and shall enter into force on the date of its publication in the Darjaven Vestnik.