

insolvency proceeding shall be applied to the following, in the order stated:

(1) COSTS AND EXPENSES OF THE ADMINISTRATION OF THE TRUST OR INSOLVENCY PROCEEDING WHICH THE COURT APPROVES;

(2) WAGES OF AN EMPLOYEE AND HEALTH, WELFARE, AND PENSION CONTRIBUTIONS CONTRACTED FOR IN PLACE OF WAGES, EARNED NOT MORE THAN THREE MONTHS BEFORE THE ASSIGNMENT OR INSTITUTION OF THE INSOLVENCY PROCEEDING;

[ (1) ] ~~(2)~~ (3) Lien claims of the State, a county, municipal corporation, or other political subdivision of the State perfected or recorded before the assignment or institution of the insolvency proceeding, and claims of persons having judicial liens on property of the insolvent recorded more than four months before the assignment or institution of the insolvency proceeding;

~~[(2)] (3) Costs and expenses of the administration of the trust or the insolvency proceeding which the court approves;~~

[(3) Wages of an employee and health, welfare, and pension contributions contracted for in place of wages, earned not more than three months before the assignment or institution of the insolvency proceeding;]

(4) Rent for any interest in real property in the State due not more than three months before the execution of the assignment or institution of the insolvency proceeding;

(5) Charges in connection with the transportation of goods advanced by one common carrier to another on behalf of a consignor or consignee not more than three months before the assignment or institution of the insolvency proceeding;

(6) Taxes not included in paragraph (1) of this subsection; and

(7) Claims of unsecured creditors.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 2, 1978.

---

CHAPTER 312

(House Bill 133)

AN ACT concerning