

Statutory Instruments with Clear Reports

09 May 2023

SL(6)350 – The Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2023

Procedure: Made Negative

These Regulations amend the Local Authorities (Capital Finance and Accounting) (Wales) Regulations 2003 (“the 2003 Regulations”). Regulation 24K of the 2003 Regulations provides that a local authority must not charge an amount to its revenue account to reflect any fluctuation in the fair value of a local authority’s investment in a pooled investment fund. Instead, such amounts must be recorded in a separate account established and used solely for that purpose. These Regulations extend the application of regulation 24K by an additional two financial years to 31 March 2025.

Parent Act: Local Government Act 2003

Date Made: 18 April 2023

Date Laid: 20 April 2023

Coming into force date: 19 May 2023

