
STATUTORY INSTRUMENTS

2012 No. 2269

LOCAL GOVERNMENT, ENGLAND

**The Local Authorities (Capital Finance and Accounting)
(England) (Amendment) (No. 4) Regulations 2012**

<i>Made</i>	- - - -	<i>4th September 2012</i>
<i>Laid before Parliament</i>		<i>6th September 2012</i>
<i>Coming into force</i>	- -	<i>30th September 2012</i>

The Secretary of State makes the following Regulations in exercise of the powers conferred by sections 9(3), 11 and 123 of the Local Government Act 2003⁽¹⁾:

Citation, commencement and application

1.—(1) These Regulations may be cited as the Local Authorities (Capital Finance and Accounting) (England) (Amendment) (No.4) Regulations 2012.

(2) These Regulations come into force on 30th September 2012 and apply only in relation to local authorities in England.

Amendment of the Regulations

2. The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003⁽²⁾ are amended as specified in regulations 3 to 6.

Specified amount

3. Regulation 14(1)(a)(iii) is omitted.

Capital receipt treated as reduced

4. In regulation 15—

- (a) in paragraph (1), omit “paragraph (2)” and insert “paragraphs (2), (3) and (5)”; and
- (b) after paragraph (4) insert—

(1) 2003 c. 26.

(2) S.I. 2003/3146 as amended by S.I. 2006/521, S.I. 2007/573, S.I. 2009/2272, S.I. 2012/265, S.I. 2012/711 and S.I. 2012/1324.

“(5) Paragraphs (2) and (3) shall not apply to capital receipts arising from the disposal of an interest in housing land which is the subject of an agreement made under section 80B of the Local Government and Housing Act 1989(3).”

Use of capital receipts

5. In regulation 23(f) omit “regulation 12 or 13” and insert—
 “regulation 12, 13, the Schedule or pursuant to any agreement made under section 11(6) of the Local Government Act 2003;”.

Schedule – Calculation of the sub-liability

6. In the Schedule —
- (a) in paragraph 3(2), for—
 “(buy back allowance for the previous quarter + buy back allowance for the relevant quarter) – available buy back allowance deducted in the previous quarter when calculating the sub-liability.”;
 substitute—
 “(available buy back allowance for the previous quarter + buy back allowance for the relevant quarter) – available buy back allowance deducted in the previous quarter when calculating the sub-liability.”;
- (b) in paragraph 4—
- (i) for the meaning of “B” substitute—
 “B means the total of the attributable debt associated with the dwellings disposed of from 1st April 2012 to the last day of the relevant quarter;”;
- (ii) for the meaning of “C” substitute—
 “C means the total of the assumed debt for each quarter from quarter 1 to the relevant quarter;”;
- (iii) for the meaning of “F*”, substitute—
 “F** means the total of the value of F from quarter 1 to the previous quarter;”;
- (c) for paragraph 6, substitute—
 “6. F means—

$$B - C - F^{**}$$
 except where the amount is less than zero, in which case F means zero.”; and
- (d) in the Table, in Column B for North West Leicestershire—
- (i) for the amount “81,496.61” substitute “30 838.58” (the local authority share cap for each quarter of 2012-2013);
- (ii) for the amount “93 362.24” substitute “50 904.60” (the local authority share cap for each quarter of 2013-2014); and
- (iii) for the amount “106 942.31” substitute “57 086.06” (the local authority share cap for each quarter of 2014-2015).

Signed by authority of the Secretary of State for Communities and Local Government

4th September 2012

Grant Shapps
Minister of State
Department for Communities and Local
Government

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Schedule to the Local Authority (Capital Finance and Accounting) (England) Regulations 2003 by amending—

regulation 14 to remove receipts subject to an agreement made under section 80B of the Local Government Act 1989 (c.42) as a type of receipt to which regulation 14 does not apply;

regulation 15 to provide that receipts subject to an agreement made under section 80B of the local Government Act 1989 are subject to regulation 15(1)(c);

regulation 23(f) to enable capital receipts to be used to pay the sub-liability and amounts payable under an agreement made pursuant to section 11 of the Local Government Act 2003 (c.26);

the calculation for the buy back allowance in paragraph 3 of the Schedule;

the meanings of “B”, “C” and “F” in paragraph 4 of the Schedule; and

the values of the local authority share cap for North West Leicestershire in the Table; and by adding a value, F**, in paragraph 4 of the Schedule.