



Scottish National Investment Bank Act 2020

2020 asp 3

PART 2

OPERATIONAL MATTERS

Accountability

21 Review of performance

- (1) The Scottish Ministers must, at least once every 5 years, appoint a person to carry out a review of the performance of the Bank and (if it has any) its subsidiaries during the review period.
- (2) A person appointed under subsection (1) must, on completion of the review—
 - (a) prepare a report of the review, and
 - (b) send the report to the Scottish Ministers.
- (3) The Scottish Ministers must—
 - (a) lay a copy of the report before the Scottish Parliament, and
 - (b) make the report publicly available.
- (4) For the purposes of subsection (1)—
 - (a) performance includes—
 - (i) in the case of the Bank, performance in relation to—
 - (A) the Bank's objects as set out in its articles of association,
 - (B) the Bank's strategic missions,
 - (C) any national performance indicators specified by the Scottish Ministers when appointing a person to carry out the review in question,
 - (ii) in the case of a subsidiary, performance in relation to the subsidiary's objects as set out in its articles of association,
 - (b) the review period means—

Status: This is the original version (as it was originally enacted).

- (i) in relation to the first review, the period beginning with the day on which the Bank is established and ending with the day on which a person is appointed under subsection (1) to carry out the review,
- (ii) in relation to each subsequent review, the period beginning with the day after the day of expiry of the previous review period and ending with the day on which a person is appointed under subsection (1) to carry out the review.