

Status: Point in time view as at 24/03/2022.

*Changes to legislation: There are currently no known outstanding effects for the Scotland Act 1998,
Cross Heading: Head A – Financial and Economic Matters. (See end of Document for details)*

SCHEDULES

SCHEDULE 5

RESERVED MATTERS

PART II

SPECIFIC RESERVATIONS

Head A – Financial and Economic Matters

A1. Fiscal, economic and monetary policy

Section A1.

Fiscal, economic and monetary policy, including the issue and circulation of money, taxes and excise duties, government borrowing and lending, control over United Kingdom public expenditure, the exchange rate and the Bank of England.

[^{F1}Exceptions

Devolved taxes, including their collection and management.]

Local taxes to fund local authority expenditure (for example, council tax and non-domestic rates).

Textual Amendments

F1 Words in Sch. 5 Pt. II substituted (1.7.2012) by [Scotland Act 2012 \(c. 11\)](#) , **ss. 23(5)** , 44(2)(b)

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A2. The currency

Section A2.

Coinage, legal tender and bank notes.

A3. Financial services

Section A3.

Financial services, including investment business, banking and deposit-taking, collective investment schemes and insurance.

Exception

The subject-matter of section 1 of the Banking and Financial Dealings Act 1971 (bank holidays).

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A4. Financial markets

Section A4.

Financial markets, including listing and public offers of securities and investments, transfer of securities and insider dealing.

A5. Money laundering

Section A5.

The subject-matter of the Money Laundering Regulations 1993, but in relation to any type of business.

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