



Finance Act 2000

2000 CHAPTER 17

PART VI

MISCELLANEOUS AND SUPPLEMENTARY PROVISIONS

Provisions relating to government finance

154 Exchange Equalisation Account.

- (1) For section 4 of the ^{M1}Exchange Equalisation Account Act 1979 (examination and certification of the Account) substitute—

“4 Annual accounts.

- (1) For each financial year in which the Account operates the Treasury shall prepare, in such form and on such basis as they may prescribe, accounts in relation to the transactions, assets and liabilities of the Account.
- (2) The Treasury shall send the accounts to the Comptroller and Auditor General not later than 30th November of the financial year following that to which the accounts relate.
- (3) The Comptroller and Auditor General shall examine and certify the accounts, issue a report on them and send the certified accounts and the report to the Treasury not later than 15th January of that year.
- (4) The Treasury shall lay the certified accounts and the report before each House of Parliament not later than 31st January of that year.
- (5) In certifying accounts under subsection (3) above the Comptroller and Auditor General shall state whether or not it is his opinion, having regard to his examination of the accounts, that—
 - (a) the resources of the Account have been used in accordance with the provisions of this Act;

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2000, Section 154. (See end of Document for details)*

- (b) the transactions of the Account are in accordance with any relevant authority; and
 - (c) the accounts have been prepared in the form, and on the basis, prescribed under subsection (1) above.
- (6) The Treasury may by order made by statutory instrument amend the date for the time being specified in any of subsections (2) to (4) above.
- (7) Before making an order under subsection (6) above the Treasury shall consult the Comptroller and Auditor General.
- (8) A statutory instrument containing an order under subsection (6) above shall be subject to annulment in pursuance of a resolution of the House of Commons.
- (9) In this section a reference to the use of resources is a reference to their expenditure, consumption or reduction in value.”.
- (2) This section applies in relation to the operation of the Exchange Equalisation Account in the financial year ending 31st March 2001 and subsequent financial years.

Marginal Citations

M1 1979 c. 30.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2000, Section 154.