



Dormant Bank and Building Society Accounts Act 2008

2008 CHAPTER 31

PART 2

[^{F1}DISTRIBUTION OF DORMANT ASSETS MONEY]

The distribution system: general

16 Distribution of [^{F2}dormant assets] money by Big Lottery Fund

- (1) Subject to the provisions of this Part, the Big Lottery Fund shall distribute [^{F3}dormant assets] money for meeting expenditure that has a social or environmental purpose.
- (2) In this Part “[^{F4}dormant assets money]” means money transferred to the Big Lottery Fund by a reclaim fund in pursuance of [^{F5}any of the objects] mentioned in section 5(1)(c) [^{F6}to (cb)], and also includes the proceeds of such money invested under—
 - (a) paragraph 20(1) of Schedule 4A to the National Lottery etc. Act 1993 (c. 39), or
 - (b) arrangements made under section 25(1).
- (3) The Fund may make grants or loans, or make or enter into other arrangements, for the purpose of complying with subsection (1).
- (4) A grant or loan may be subject to conditions (which may, in particular, include conditions as to repayment with interest).
- (5) For the purposes of this Part, distributing money for meeting expenditure of a particular description includes distributing money for the purpose of establishing, or contributing to, endowments (including permanent endowments) in connection with expenditure of that description.
- (6) Schedule 3 makes further provision about the functions of the Fund in relation to [^{F7}dormant assets] money.

Changes to legislation: There are currently no known outstanding effects for the Dormant Bank and Building Society Accounts Act 2008, Cross Heading: The distribution system: general. (See end of Document for details)

Textual Amendments

- F2** Words in s. 16 heading substituted (6.6.2022) by [Dormant Assets Act 2022 \(c. 5\)](#), s. 34(3), [Sch. 1 para. 12\(1\)\(a\)](#); S.I. 2022/582, reg. 2
- F3** Words in s. 16(1) substituted (6.6.2022) by [Dormant Assets Act 2022 \(c. 5\)](#), s. 34(3), [Sch. 1 para. 12\(1\)\(b\)](#); S.I. 2022/582, reg. 2
- F4** Words in s. 16(2) substituted (6.6.2022) by [Dormant Assets Act 2022 \(c. 5\)](#), s. 34(3), [Sch. 1 para. 12\(2\)](#); S.I. 2022/582, reg. 2
- F5** Words in s. 16(2) substituted (6.6.2022) by [Dormant Assets Act 2022 \(c. 5\)](#), s. 34(3), [Sch. 1 para. 13\(a\)](#); S.I. 2022/582, reg. 2
- F6** Words in s. 16(2) inserted (6.6.2022) by [Dormant Assets Act 2022 \(c. 5\)](#), s. 34(3), [Sch. 1 para. 13\(b\)](#); S.I. 2022/582, reg. 2
- F7** Words in s. 16(6) substituted (6.6.2022) by [Dormant Assets Act 2022 \(c. 5\)](#), s. 34(3), [Sch. 1 para. 12\(1\)\(b\)](#); S.I. 2022/582, reg. 2

Commencement Information

- I1** S. 16 in force at 12.3.2009 by S.I. 2009/490, art. 2

17 Apportionment of [^{F8}dormant assets] money

- (1) The apportionable income of the Big Lottery Fund in each financial year is to be apportioned as follows and distributed accordingly—
- (a) a prescribed percentage for meeting expenditure in relation to England;
 - (b) a prescribed percentage for meeting expenditure in relation to Wales;
 - (c) a prescribed percentage for meeting expenditure in relation to Scotland;
 - (d) a prescribed percentage for meeting expenditure in relation to Northern Ireland.

The four percentages must add up to 100%.

- (2) Expenditure within paragraphs (a), (b), (c) and (d) of subsection (1) is referred to in this Part as English expenditure, Welsh expenditure, Scottish expenditure and Northern Ireland expenditure respectively.
- (3) For the purposes of this section, the apportionable income of the Big Lottery Fund for a given financial year is—

$$A - B - C$$

where—

A is the amount of [^{F9}dormant assets] money received by the Fund in the year;

B is the amount of the expenses defrayed in the year under subsections (1) and (2) of section 26;

C is the amount paid in the year under subsection (3)(b) of that section.

- (4) In this section “prescribed” means prescribed by an order made by the [^{F10}Secretary of State].

Changes to legislation: There are currently no known outstanding effects for the Dormant Bank and Building Society Accounts Act 2008, Cross Heading: The distribution system: general. (See end of Document for details)

- (5) Before making an order under this section the [^{F11}Secretary of State] shall consult—
- (a) the Welsh Ministers;
 - (b) the Scottish Ministers;
 - (c) the Department of Finance and Personnel in Northern Ireland;
 - (d) the Big Lottery Fund;
 - (e) such other persons (if any) as the [^{F11}Secretary of State] thinks appropriate.
- (6) An order under this section may not be made unless a draft of the statutory instrument containing it has been laid before, and approved by a resolution of, each House of Parliament.

Textual Amendments

- F8** Words in s. 17 heading substituted (6.6.2022) by Dormant Assets Act 2022 (c. 5), s. 34(3), **Sch. 1 para. 12(1)(a)**; S.I. 2022/582, reg. 2
- F9** Words in s. 17(3) substituted (6.6.2022) by Dormant Assets Act 2022 (c. 5), s. 34(3), **Sch. 1 para. 12(1)(b)**; S.I. 2022/582, reg. 2
- F10** Words in s. 17(4) substituted (9.11.2016) by The Transfer of Functions (Elections, Referendums, Third Sector and Information) Order 2016 (S.I. 2016/997), art. 1(2), **Sch. 2 para. 20(2)(a)** (with art. 12)
- F11** Words in s. 17(5) substituted (9.11.2016) by The Transfer of Functions (Elections, Referendums, Third Sector and Information) Order 2016 (S.I. 2016/997), art. 1(2), **Sch. 2 para. 20(2)(a)** (with art. 12)

Commencement Information

- I2** S. 17 in force at 12.3.2009 by S.I. 2009/490, art. 2

Changes to legislation:

There are currently no known outstanding effects for the Dormant Bank and Building Society Accounts Act 2008, Cross Heading: The distribution system: general.