



Welfare Reform Act 2012

2012 CHAPTER 5

PART 3

OTHER BENEFIT CHANGES

Social fund

72 Determination of amount or value of budgeting loan

- (1) Section 140 of the Social Security Contributions and Benefits Act 1992 (principles of determination) is amended as follows.
- (2) In subsection (4), after paragraph (d) there is inserted—
 - “(da) that the amount or value of a budgeting loan is not to exceed a sum specified or determined as specified in the direction;”.
- (3) After subsection (4) there is inserted—
 - “(4ZA) A direction under subsection (4)(da) may require the sum to be determined by applying, or by a method that includes applying, a multiplier specified in the direction in circumstances specified in the direction to the most recent relevant sum published by the Secretary of State.
 - (4ZB) A relevant sum is a sum determined from time to time by reference to so much of any relevant allocation under section 168(1) to (4) of the Administration Act as is available for making payments.”