
STATUTORY INSTRUMENTS

1998 No. 2372

BANKS AND BANKING

The Bank of England Act 1998 (Transfer Scheme Appointed Day) Order 1998

Made - - - - 23rd September
1998

The Treasury, in exercise of the powers conferred on them by paragraph 3(7) of Schedule 4 to the Bank of England Act 1998(1), hereby make the following Order:—

1. This Order may be cited as the Bank of England Act 1998 (Transfer Scheme Appointed Day) Order 1998.
2. In this Order “the transfer scheme” means the scheme for the transfer of property, rights and liabilities made by the Bank on 16th September 1998 under paragraph 3 of Schedule 4 to the Bank of England Act 1998 and approved by the Treasury on 22nd September 1998 under paragraph 3(2) of that Schedule.
3. The day appointed for the transfer scheme to come into force is 1st October 1998.

23rd September 1998

Bob Ainsworth
Jim David
Two of the Lords Commissioners of Her
Majesty’s Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order appoints 1st October 1998 as the day on which the transfer scheme provided for by paragraph 3 of Schedule 4 to the Bank of England Act 1998 is to come into force. This scheme transfers to the Financial Services Authority such of the Bank of England's property, rights and liabilities as appear to the Bank appropriate to be transferred in consequence of the transfer of supervisory functions by Part III of the Act.