

## STATUTORY INSTRUMENTS

# 2003 No. 3146

## The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003

### PART 4

#### CAPITAL RECEIPTS

##### SUMS TO BE TREATED AS CAPITAL RECEIPTS

#### Repayment of loan etc. to a local authority

7.—(1) For the purposes of Chapter 1 of Part 1 (capital finance etc), the sums referred to in paragraph (2), paid on or after 1st April 2004, shall be treated as capital receipts.

(2) Subject to <sup>[F1]</sup>paragraphs (3) and (4)], the sums referred to for the purposes of paragraph (1) are sums paid to a local authority as repayment of any loan, grant or other financial assistance given by the local authority for such a purpose that, if the giving of that financial assistance had been expenditure incurred at the time of the repayment, it would have constituted capital expenditure<sup>(1)</sup>.

(3) Where the financial assistance referred to in paragraph (2) is a loan given by a parish council or charter trustees, any sums paid to the local authority as repayment of that loan shall not be treated as capital receipts.

<sup>[F2]</sup>(4) A sum paid to a local authority to redeem a bond on its maturity or for the purchase of a bond does not constitute repayment of a loan or other financial assistance.]

#### Textual Amendments

- F1** Words in reg. 7(2) substituted (1.4.2012) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2012 \(S.I. 2012/265\)](#), regs. 1(3), **5(1)(a)** (with reg. 1(4))
- F2** Reg. 7(4) inserted (1.4.2012) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2012 \(S.I. 2012/265\)](#), regs. 1(3), **5(1)(b)** (with reg. 1(4))

#### Commencement Information

- I1** Reg. 7 in force at 1.1.2004 for specified purposes and 1.4.2004 in so far as not already in force, see [reg. 1\(1\)](#)

#### <sup>[F3]</sup>Bonds

7A.—(1) Subject to paragraph (2), for the purposes of Chapter 1 of Part 1, a sum received by a local authority in respect of—

- (a) the redemption on maturity of a bond, or
- (b) the disposal of a bond,

(1) See section 16 (“capital expenditure”) and regulations 25 and 26.

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must be treated as a capital receipt.

- (2) Paragraph (1) applies only if—
  - (a) the acquisition of the bond was prior to 1st April 2012, and
  - (b) expenditure on the acquisition was treated as capital expenditure.]

**Textual Amendments**

**F3** Reg. 7A substituted (1.4.2012) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2012 \(S.I. 2012/265\)](#), regs. 1(3), **5(2)** (with reg. 1(4))

**Disposal of mortgage portfolio**

**8.** For the purposes of Chapter 1 of Part 1, a sum received by a local authority on or after 1st April 2004 in respect of the disposal of the authority’s rights and obligations as mortgagee of any housing land which, apart from this regulation, would not be a capital receipt, shall be treated as a capital receipt.

**Commencement Information**

**I2** Reg. 8 in force at 1.1.2004 for specified purposes and 1.4.2004 in so far as not already in force, see [reg. 1\(1\)](#)

**Payment made to redeem landlord’s share**

**9.** For the purposes of Chapter 1 of Part 1, where an interim or final payment is made to a local authority, on or after 1st April 2004, in accordance with Schedule 6A to the Housing Act 1985 (redemption of landlord’s share)(2), the sum received by the authority shall be treated as a capital receipt if, apart from this regulation, it would not be a capital receipt.

**Commencement Information**

**I3** Reg. 9 in force at 1.1.2004 for specified purposes and 1.4.2004 in so far as not already in force, see [reg. 1\(1\)](#)

**Social HomeBuy receipts**

<sup>F4</sup>**9A.** . . . . .

**Textual Amendments**

**F4** Reg. 9A omitted (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), regs. 1(2), **5** (with reg. 10)

(2) 1985 c. 68; Schedule 6A was inserted by section 117(2) of, and Schedule 16 to, the Leasehold Reform, Housing and Urban Development Act 1993 (c. 28). There are amendments to Schedule 6A that are not relevant to these Regulations.

[<sup>F5</sup>Securitisation transaction receipts

**9B.** For the purposes of Chapter 1 of Part 1, any sum received as consideration by a local authority as the result of a securitisation transaction which, apart from this regulation, would not be a capital receipt, must be treated as a capital receipt.]

**Textual Amendments**

**F5** Reg. 9B inserted (1.4.2012) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2012 \(S.I. 2012/265\)](#), regs. 1(3), 6 (with reg. 1(4))

SUMS NOT TO BE TREATED AS CAPITAL RECEIPTS

**Capital receipts not exceeding £10,000**

**10.**—(1) <sup>F6</sup>... A sum received by a local authority which, apart from this regulation, would be a capital receipt by virtue of section 9(1) shall not be treated for the purposes of Chapter 1 of Part 1 as a capital receipt if the aggregate of all sums received or to be received by the authority in respect of the disposal of an interest in a capital asset, for which the sum is paid, does not exceed £10,000.

(2) A sum received by a local authority which, apart from this regulation, would be treated as a capital receipt by virtue of regulation 7, shall not be treated for the purposes of Chapter 1 of Part 1 as a capital receipt if the aggregate of all sums received or to be received by the authority as repayment of a loan, grant or other financial assistance, for which the sum is paid, does not exceed £10,000.

(3) A sum received by a local authority which, apart from this regulation, would be treated as a capital receipt by virtue of regulation 8, shall not be treated for the purposes of Chapter 1 of Part 1 as a capital receipt if the aggregate of all sums received or to be received by the authority in respect of the disposal of the authority’s rights and obligations, for which the sum is paid, does not exceed £10,000.

(4) A sum received by a local authority which, apart from this regulation, would be treated as a capital receipt by virtue of regulation 9, shall not be treated for the purposes of Chapter 1 of Part 1 as a capital receipt if the aggregate of all sums received or to be received by the authority in respect of redemption of the landlord’s share, for which the sum is paid, does not exceed £10,000.

(5) <sup>F7</sup>... A notional capital receipt<sup>(3)</sup> which, apart from this regulation, would be treated as a capital receipt received by a local authority by virtue of regulation 22(5), shall not be treated for the purposes of Chapter 1 of Part 1 as a capital receipt if the aggregate of all sums received or to be received by the authority in respect of the disposal of the interest in housing land, for which the notional capital receipt is determined, does not exceed £10,000.

(6) In paragraphs (1) and (5), “all sums received or to be received by the authority” include the amount of all notional capital receipts determined in respect of the disposal.

<sup>F8</sup>(7) .....

**Textual Amendments**

**F6** Words in reg. 10(1) omitted (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), regs. 1(2), 6(a) (with reg. 10)

(3) See regulation 22 for meaning of “notional capital receipt”.

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- F7** Words in [reg. 10\(5\)](#) omitted (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), [regs. 1\(2\)](#), [6\(a\)](#) (with [reg. 10](#))
- F8** [Reg. 10\(7\)](#) omitted (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), [regs. 1\(2\)](#), [6\(b\)](#) (with [reg. 10](#))

#### Commencement Information

- I4** [Reg. 10](#) in force at 1.1.2004 for specified purposes and 1.4.2004 in so far as not already in force, see [reg. 1\(1\)](#)

### Operating and finance leases

**11.** A sum received by a local authority—

- (a) under any arrangement which is treated, in accordance with proper practices, as an operating lease or a finance lease;
- (b) which, apart from this regulation, would be a capital receipt; and
- (c) which, in accordance with proper practices, is to be credited to a revenue account,

shall not be treated for the purposes of Chapter 1 of Part 1 as a capital receipt.

#### Commencement Information

- I5** [Reg. 11](#) in force at 1.1.2004 for specified purposes and 1.4.2004 in so far as not already in force, see [reg. 1\(1\)](#)

## POOLING OF RECEIPTS

### [<sup>F9</sup>Pooling of receipts from housing land

**12.—(1)** The local authority must use capital receipts to pay the poolable amount in respect of each [<sup>F10</sup>financial year] to the Secretary of State on or before the following dates (“the due date”)—

- (a) [<sup>F11</sup>30th April in the following financial year;] or
- (b) if later, such date as is notified to the local authority by the Secretary of State.

(2) Where the poolable amount paid to the Secretary of State has been incorrectly calculated by the local authority, the local authority must—

- (a) pay any outstanding amount to the Secretary of State (including any interest payable under [regulation 13](#)); or
- (b) offset any amount paid in excess of the poolable amount against any further poolable amount payable to the Secretary of State under this regulation.]

#### Textual Amendments

- F9** [Regs. 12-19](#) substituted for [regs. 12-21 \(1.4.2012\)](#) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), [regs. 1\(2\)](#), [7](#) (with [reg. 10](#))
- F10** Words in [reg. 12\(1\)](#) substituted (30.6.2021) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2021 \(S.I. 2021/611\)](#), [regs. 1\(2\)](#), [4\(a\)](#) (with [reg. 7\(1\)](#))

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**F11** Reg. 12(1)(a) substituted (30.6.2021) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2021 \(S.I. 2021/611\)](#), regs. 1(2), **4(b)** (with reg. 7(1))

### **[<sup>F9</sup>Interest on late payments**

**13.—**(1) The local authority must use capital receipts, which it derived from the disposal of housing land, to pay interest to the Secretary of State in accordance with the following provisions of this regulation.

(2) Where the local authority does not pay part or all of the poolable amount to the Secretary of State by the due date, the local authority shall pay interest to the Secretary of State on the unpaid part amount of the poolable amount.

(3) The interest shall be calculated on any unpaid amount at [<sup>F12</sup>the applicable rate] on a day to day basis compounded with [<sup>F13</sup>yearly] rests.

(4) Where interest is payable by virtue of paragraph (2), the interest on the unpaid amount shall be calculated for the period starting on the day after the due date and ending on the date of the payment of the unpaid amount.

(5) The local authority must pay to the Secretary of State any interest, payable in respect of any unpaid amount, on the date on which it pays the unpaid amount.

(6) In this regulation—

[<sup>F14</sup>“applicable rate” means whichever is the higher of—

- (a) 1%; and
- (b) 1% above base rate;]

“base rate” means the base rate for the time being quoted by the reference banks or, where there is for the time being more than one such rate, the rate which, when the base rate quoted by each bank is ranked in descending sequence of seven, is fourth in the sequence; and

“reference banks” means the seven largest persons for the time being who—

- (i) have permission under Part IV of the Financial Services and Markets Act 2000 (permission to carry on regulated activities) to accept deposits;
- (ii) are incorporated in the United Kingdom and carry on there a regulated activity of accepting deposits; and
- (iii) quote a base rate in sterling,

and for the purpose of this definition the size of any person at any time is to be determined by reference to the gross assets denominated in sterling by that person, together with any subsidiary (as defined in section 1159 of the Companies Act 2006), as shown in the audited end-of-year accounts last published before that time.]

### **Textual Amendments**

- F9** Regs. 12-19 substituted for regs. 12-21 (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), regs. 1(2), **7** (with reg. 10)
- F12** Words in reg. 13(3) substituted (30.6.2021) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2021 \(S.I. 2021/611\)](#), regs. 1(2), **5(a)(i)** (with reg. 7(2))
- F13** Word in reg. 13(3) substituted (30.6.2021) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2021 \(S.I. 2021/611\)](#), regs. 1(2), **5(a)(ii)** (with reg. 7(2))

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**F14** Words in [reg. 13\(6\)](#) inserted (30.6.2021) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2021 \(S.I. 2021/611\)](#), [regs. 1\(2\)](#), **5(b)** (with [reg. 7\(2\)](#))

**[<sup>F9</sup>Specified amount**

**14.**—<sup>F15</sup>(1) This regulation applies to the following capital receipts arising from the disposal of housing land prior to 1st April 2012—

- (a) amounts received by the local authority as mortgagee of any housing land;
- (b) amounts received on or after 1st April 2006, in relation to the disposal of the authority’s rights and obligations as mortgagee of any dwelling; and
- (c) amounts received pursuant to the enforcement of a covenant contained in a conveyance of a freehold or grant of a leasehold in compliance with section 155 of the Housing Act 1985 (repayment of the right to buy discount).]

<sup>F16</sup>(2) Where this regulation applies, the specified amount is an amount equal to 75% of the capital receipt in relation to the disposal of housing land.]

<sup>F17</sup>(3) .....]

**Textual Amendments**

- F9** Regs. 12-19 substituted for regs. 12-21 (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), [regs. 1\(2\)](#), **7** (with [reg. 10](#))
- F15** [Reg. 14\(1\)](#) substituted (1.4.2013) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2013 \(S.I. 2013/476\)](#), [regs. 1\(3\)](#), **3(1)(a)** (with [reg. 7](#))
- F16** [Reg. 14\(2\)](#) substituted (1.4.2013) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2013 \(S.I. 2013/476\)](#), [regs. 1\(3\)](#), **3(1)(b)** (with [reg. 7](#))
- F17** [Reg. 14\(3\)](#) omitted (1.4.2013) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2013 \(S.I. 2013/476\)](#), [regs. 1\(3\)](#), **3(1)(c)** (with [reg. 7](#))

**Commencement Information**

- I6** [Reg. 14](#) in force at 1.1.2004 for specified purposes and 1.4.2004 in so far as not already in force, see [reg. 1\(1\)](#)

**Capital receipt treated as reduced**

<sup>F18</sup>**15.** .....

**Textual Amendments**

- F18** [Regs. 15-19](#) omitted (1.4.2013) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2013 \(S.I. 2013/476\)](#), [regs. 1\(3\)](#), **3(2)** (with [reg. 7](#))

**Available capital allowance**

<sup>F18</sup>**16.** .....

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**Textual Amendments**

**F18** Regs. 15-19 omitted (1.4.2013) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2013 \(S.I. 2013/476\)](#), regs. 1(3), **3(2)** (with reg. 7)

**Available Social HomeBuy allowance**

<sup>F9</sup>**16A.** . . . . .

**Textual Amendments**

**F9** Regs. 12-19 substituted for regs. 12-21 (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), regs. 1(2), **7** (with reg. 10)

**Total Social HomeBuy allowance**

<sup>F9</sup>**16B.** . . . . .

**Textual Amendments**

**F9** Regs. 12-19 substituted for regs. 12-21 (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), regs. 1(2), **7** (with reg. 10)

**Total capital allowance**

<sup>F18</sup>**17.** . . . . .

**Textual Amendments**

**F18** Regs. 15-19 omitted (1.4.2013) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2013 \(S.I. 2013/476\)](#), regs. 1(3), **3(2)** (with reg. 7)

**Provision of affordable housing**

<sup>F18</sup>**18.** . . . . .

**Textual Amendments**

**F18** Regs. 15-19 omitted (1.4.2013) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2013 \(S.I. 2013/476\)](#), regs. 1(3), **3(2)** (with reg. 7)

**Regeneration projects**

<sup>F18</sup>**19.** . . . . .

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**Textual Amendments**

**F18** Regs. 15-19 omitted (1.4.2013) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2013 \(S.I. 2013/476\)](#), regs. 1(3), **3(2)** (with reg. 7)

**Capital receipts reduced by costs of buying back dwellings in the preceding year**

**F9**20. ....

**Textual Amendments**

**F9** Regs. 12-19 substituted for regs. 12-21 (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), regs. 1(2), **7** (with reg. 10)

**Capital receipts reduced by consideration for former new town assets**

**F9**20A. ....

**Textual Amendments**

**F9** Regs. 12-19 substituted for regs. 12-21 (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), regs. 1(2), **7** (with reg. 10)

**Transitional reductions for debt-free authorities**

**F9**21. ....

**Textual Amendments**

**F9** Regs. 12-19 substituted for regs. 12-21 (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), regs. 1(2), **7** (with reg. 10)

**Non-money receipts**

**22.**—(1) Subject to paragraphs (2) to (4), where on or after 1st April 2004 a local authority makes a disposal, other than a qualifying disposal [<sup>F19</sup>or a small scale disposal], of an interest in housing land—

- (a) which is a disposal of the kind mentioned in section 9(1) (capital receipt) and the consideration for the disposal does not consist wholly of money payable to the authority; or
- (b) in respect of which the authority receives otherwise than in the form of money any consideration which, if received in that form, would be a capital receipt under section 9,

the authority shall determine the amount (the “notional capital receipt”) which would have been the capital receipt if the consideration for the disposal had been wholly in money payable to the authority.

(2) Where money is payable to the authority in respect of the disposal, the notional capital receipt shall be determined by deducting the amount of that money from the amount which would have



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been the capital receipt if the consideration for the disposal had been wholly in money payable to the authority.

- (3) Where the consideration for the disposal, or part of the consideration, consists of —
- (a) the grant of a right to the local authority to nominate a person either to occupy any dwelling or to acquire the freehold of, or a leasehold interest in, any dwelling; or
  - (b) an undertaking given to the local authority to allow only a person of a particular description to occupy any dwelling or acquire the freehold of, or a leasehold interest in, any dwelling,

the amount of the notional capital receipt in respect of that consideration or that part of the consideration, as the case may be, shall be treated as nil.

(4) For the purposes of determining the notional capital receipt for a disposal, the consideration for the disposal shall be deemed to be received by the authority at the time that the authority makes the disposal.

(5) For the purposes of Chapter 1 of Part 1, a notional capital receipt shall be treated as a capital receipt and the amount specified in regulation 12(4) shall be calculated accordingly.

**Textual Amendments**

**F19** Words in [reg. 22\(1\)](#) inserted (16.12.2004) by [The Local Authorities \(Capital Finance and Accounting\) \(Amendment\) \(England\) \(No. 2\) Regulations 2004 \(S.I. 2004/3055\)](#), [regs. 1\(1\), 5](#)

**Commencement Information**

**I7** [Reg. 22](#) in force at 1.1.2004 for specified purposes and 1.4.2004 in so far as not already in force, see [reg. 1\(1\)](#)

MISCELLANEOUS

**Use of capital receipts**

- 23.** Capital receipts may only be used for one or more of the following purposes—
- (a) to meet capital expenditure;
  - (b) to repay the principal of any amount borrowed;
  - (c) to pay a premium charged in relation to any amount borrowed;
  - (d) to meet any liability in respect of credit arrangements, other than any liability which, in accordance with proper practices, must be charged to a revenue account;
  - (e) to meet the <sup>F20</sup>... costs of or incidental to a disposal of an interest in housing land; or
  - (f) to make a payment to the Secretary of State under [<sup>F21</sup>regulation 12, 13, the Schedule or pursuant to any agreement made under section 11(6) of the Local Government Act 2003];  
<sup>F22</sup>...
  - <sup>F23</sup>(g) .....
  - [<sup>F24</sup>(h) to meet the costs of or incidental to a disposal of an interest in land other than housing land, provided these do not exceed 4% of the capital receipt arising from the disposal; <sup>F25</sup>...
  - (i) to make all or part of a payment to a person, where the obligation to make that payment arises on the disposal of an asset, as a result of an agreement made at the time of the acquisition of that asset, or in relation to such an agreement][<sup>F26</sup>, <sup>F27</sup>...
  - (j) where receipts are received on or after 1st April 2012, to make a back payment (within the meaning of regulation 30A(2) [<sup>F28</sup>or regulation 30AA(2) as the case may be]) in respect of

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unequal pay where the liability arises in the circumstances specified in regulation 30A(3) [<sup>F29</sup>or 30AA(3) as the case may be];] [<sup>F30</sup>or

- (k) in the case of a Mayoral development corporation established under Chapter 2 of Part 8 of the Localism Act 2011, to meet any liability to pay corporation tax.]

#### Textual Amendments

- F20** Word in reg. 23(e) omitted (1.4.2010) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(Amendment\) \(England\) Regulations 2010 \(S.I. 2010/454\)](#), regs. 1(1)(b), **4(a)**
- F21** Words in reg. 23(f) substituted (30.9.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 4\) Regulations 2012 \(S.I. 2012/2269\)](#), regs. 1(2), **5**
- F22** Word in reg. 23(f) omitted (1.4.2010) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(Amendment\) \(England\) Regulations 2010 \(S.I. 2010/454\)](#), regs. 1(1)(b), **4(b)**
- F23** Reg. 23(g) omitted (1.4.2012) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) \(No. 2\) Regulations 2012 \(S.I. 2012/711\)](#), regs. 1(2), **8 (with reg. 10)**
- F24** Reg. 23(h)(i) inserted (1.4.2010) by [The Local Authorities \(Capital Finance and Accounting\) \(Amendment\) \(England\) Regulations 2010 \(S.I. 2010/454\)](#), regs. 1(1)(b), **4(c)**
- F25** Word in reg. 23(h) omitted (31.3.2013) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2013 \(S.I. 2013/476\)](#), regs. 1(2), **5(1)(a)**
- F26** Reg. 23(i) and word substituted for full stop (31.3.2013) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2013 \(S.I. 2013/476\)](#), regs. 1(2), **5(1)(b)**
- F27** Word in reg. 23(i) omitted (1.5.2017 with application in relation to a financial year commencing on or after 1.4.2016) by virtue of [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2017 \(S.I. 2017/536\)](#), regs. 1, **2(2)(a)**
- F28** Words in reg. 23(j) inserted (19.12.2018) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2018 \(S.I. 2018/1207\)](#), regs. 1(2), **3(a)**
- F29** Words in reg. 23(j) inserted (19.12.2018) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2018 \(S.I. 2018/1207\)](#), regs. 1(2), **3(b)**
- F30** Reg. 23(k) and word inserted (1.5.2017 with application in relation to a financial year commencing on or after 1.4.2016) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2017 \(S.I. 2017/536\)](#), regs. 1, **2(2)(b)**

#### Commencement Information

- I8** Reg. 23 in force at 1.1.2004 for specified purposes and 1.4.2004 in so far as not already in force, see [reg. 1\(1\)](#)

**Changes to legislation:**

The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003, PART 4 is up to date with all changes known to be in force on or before 22 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 1(3A) substituted by [S.I. 2024/478 reg. 2\(2\)\(b\)](#)
- reg. 28(4)-(7) inserted by [S.I. 2024/478 reg. 2\(4\)\(c\)](#)