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SCOTTISH STATUTORY INSTRUMENTS

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**2004 No. 29**

The Local Government Capital Expenditure  
Limits (Scotland) Regulations 2004

**Regard to be had to code of practice in determination and review of capital expenditure limits**

2.—(1) In discharging its duty to determine and keep under review the maximum amount which it can afford to allocate to capital expenditure under section 35(1) of the Local Government in Scotland Act 2003 a local authority shall comply with paragraph (2).

(2) In arriving at the determination of the maximum amount which a local authority can afford to allocate to capital expenditure and in keeping that determination under review, the considerations to which that local authority must have regard shall include the Chartered Institute of Public Finance and Accountancy Prudential Code for Finance in Local Authorities<sup>(1)</sup> as amended or re-issued from time to time.