

## EXPLANATORY NOTE

*(This note is not part of these Regulations)*

These Regulations make provision as to the meaning of “subsidy, or subsidy scheme, of interest” and “subsidy, or subsidy scheme, of particular interest” for the purposes of the Subsidy Control Act 2022 (“the Act”). Section 52 of the Act provides that a public authority must request a report from the Competition and Markets Authority (“the CMA”) before giving a subsidy, or making a subsidy scheme, of particular interest. Section 56 of the Act provides that a public authority may request a report from the CMA before giving a subsidy, or making a subsidy scheme, of interest.

A full impact assessment has not been produced for this instrument as the effect of this instrument on the costs of business, the voluntary sector and the public sector is covered by the impact assessment produced in relation to the provisions of the Act, a copy of which is available at <https://www.gov.uk/government/publications/subsidy-control-bill-2021-bill-documents>. An Explanatory Memorandum is published alongside this instrument on <https://www.legislation.gov.uk>.