



Credit Unions Act 1979

1979 CHAPTER 34

Powers of ^{F1}FCA and PRA

[^{F1}17A. Section 17: recovery of FCA 's and PRA 's costs

- (1) This section applies where the FCA or PRA has exercised its powers under section 17 in relation to a credit union.
- (2) The FCA or PRA may, if it considers it just to do so, direct that the expenses incurred by it in exercising the powers (or any part of those expenses) are to be met—
 - (a) out of the credit union's funds, or
 - (b) by the credit union's officers or former officers (or any of them).
- (3) Any sum which the credit union or other person is required by a direction to pay is a debt due from the credit union or person to the FCA or PRA .]

Textual Amendments

- F1** Ss. 17, 17A substituted (6.4.2014) for s. 17 by [The Co-operative and Community Benefit Societies and Credit Unions \(Investigations\) Regulations 2014 \(S.I. 2014/574\)](#), regs. 1(1), **5** (with reg. 8)

Changes to legislation:

There are currently no known outstanding effects for the Credit Unions Act 1979, Section 17A.