



# Bank of England Act 1998

## 1998 CHAPTER 11

### PART III

#### TRANSFER OF SUPERVISORY FUNCTIONS OF THE BANK TO THE FINANCIAL SERVICES AUTHORITY

##### *Transfer of functions to the Authority*

#### 21 Transfer.

The following functions of the Bank are hereby transferred to the Authority—

- (a) its functions under—
  - <sup>F1</sup>(i) .....
  - <sup>F1</sup>(ii) .....
  - (iii) section 101(4) of the <sup>M1</sup>Building Societies Act 1986,  
(banking supervision functions),
- <sup>F1</sup>(b) .....
- <sup>F1</sup>(c) .....

#### Textual Amendments

**F1** S. 21(a)(i)(ii)(b)(c) repealed (1.12.2001) by [S.I. 2001/3649](#), [arts. 1, 162\(a\)](#)

#### Marginal Citations

**M1** [1986 c. 53](#).

#### 22 Supplementary provisions.

Schedule 4 (transfer of functions: supplementary provisions) shall have effect.

*Status: Point in time view as at 19/02/2013.*

**Changes to legislation:** *Bank of England Act 1998, Cross Heading: Transfer of functions to the Authority is up to date with all changes known to be in force on or before 03 August 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. (See end of Document for details)*

## 23 Consequential amendments.

- [<sup>F2</sup>(1) Schedule 5 (amendments of primary, and other principal, legislation consequential on the transfer of functions by section 21) shall have effect.]
- (2) The Treasury may by order make such amendments or revocations of any instrument made under an Act as they think necessary or expedient in consequence of the transfer of functions by this Part.
- (3) If a reference in a relevant provision to the Bank is predicated on the continuing exercise by the Bank of any of the transferred functions, it shall, in relation to any time after the coming into force of this Act, have effect as a reference to the Authority.
- (4) In subsection (3), “relevant provision” means a provision which—
- (a) has effect before, as well as after, the coming into force of this Act, and
  - (b) is contained in a document other than an Act or an instrument made under an Act.

### Textual Amendments

**F2** S. 23(1) repealed (for specified purposes) (1.12.2001) by [S.I. 2001/3649](#), [arts. 1, 162\(b\)](#)

**Status:**

Point in time view as at 19/02/2013.

**Changes to legislation:**

Bank of England Act 1998, Cross Heading: Transfer of functions to the Authority is up to date with all changes known to be in force on or before 03 August 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.