

Status: Point in time view as at 19/02/2013.

Changes to legislation: Bank of England Act 1998, Cross Heading: Proceedings is up to date with all changes known to be in force on or before 18 July 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)

SCHEDULES

SCHEDULE 3

MONETARY POLICY COMMITTEE

Proceedings

- 11 (1) At a meeting of the Committee, the proceedings shall be regulated as follows.
- (2) The quorum shall be 6, of whom 2 must hold office as Governor or Deputy Governor of the Bank.
- (3) The chair shall be taken by the Governor of the Bank or, if he is not present, the Deputy Governor of the Bank ^{F1}... for monetary policy.
- (4) Decisions shall be taken by a vote of all those members present at the meeting.
- (5) In the event of a tie, the chairman shall have a second casting vote.
- (6) Subject to sub-paragraphs (2) to (5), the Committee shall determine its own procedure.

Textual Amendments

- F1** Words in Sch. 3 para. 11(3) repealed (19.2.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 2 para. 2\(9\)](#) (with [Sch. 20](#)); S.I. 2013/113, art. 2(2), Sch. Pt. 4; S.I. 2013/423, art. 3, Sch.

- 12 The Committee may, in relation to sub-paragraph (2), (3) or (4) of paragraph 11, determine circumstances in which a member who is not present at, but is in communication with, a meeting, is to be treated for the purposes of that sub-paragraph as present at it.
- 13 A representative of the Treasury may attend, and speak at, any meeting of the Committee.
- [^{F2}13A The Committee may invite other persons to attend, or to attend and speak at, any meeting of the Committee.]

Textual Amendments

- F2** [Sch. 3 para. 13A](#) inserted (19.2.2013 for specified purposes) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 2 para. 2\(10\)](#) (with [Sch. 20](#)); S.I. 2013/113, art. 2(2), Sch. Pt. 4

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