

Status: Point in time view as at 01/03/2017.

Changes to legislation: Bank of England Act 1998, Cross Heading: Prudential regulation budget is up to date with all changes known to be in force on or before 25 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

[^{F1}SCHEDULE 6A

PRUDENTIAL REGULATION COMMITTEE

Textual Amendments

- F1** Sch. 6A inserted (1.3.2017) by Bank of England and Financial Services Act 2016 (c. 14), s. 41(3), Sch. 1 (with Sch. 3); S.I. 2017/43, reg. 2(d)

Prudential regulation budget

- 18 (1) The Committee must, with the approval of the court of directors, for each of the Bank's financial years adopt an annual budget for the Bank's functions as the Prudential Regulation Authority.
- (2) The budget must be adopted before the start of the financial year to which it relates.
- (3) The Committee may, with the approval of the court of directors, vary the budget for a financial year at any time after its adoption.
- (4) The Bank must publish each budget, and each variation of a budget, in whatever way it thinks appropriate.]

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