

*These notes refer to the National Lottery (Funding of Endowments) Act 2003 (c.23) which received Royal Assent on 18 September 2003*

# **NATIONAL LOTTERY (FUNDING OF ENDOWMENTS) ACT 2003**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

6. The Act amends sections 22, 25 and 25B of the 1993 Act (which deal with the apportionment and application of monies by distributing bodies) and sections 38, 41 and 43B (which deal with the grant making powers of the statutory distributing bodies) by adding to each section provision for the powers of the distributing bodies to include power to distribute money for the purpose of establishing or contributing to endowments.
7. It also inserts into section 44 (interpretation) a definition of “endowment” which includes permanent endowments.
8. [Section 1\(9\)](#) provides for these endowments to have retrospective effect.