



# Local Government and Public Involvement in Health Act 2007

## 2007 CHAPTER 28

### PART 16

#### MISCELLANEOUS

#### *Accounting*

#### **238 Amendments relating to capital finance and accounting practices**

- (1) In section 74(6) of the Housing Act 1988 (c. 50) (transfer of land and other property to housing action trusts)—
  - (a) in subsection (a), for the words from “expenditure” to “local authorities)” substitute “capital expenditure for the purposes of Chapter 1 of Part 1 of the Local Government Act 2003 (capital finance)”;
  - (b) in subsection (b), for the words from “that Part” to the end substitute “section 9(1) of that Act as sums received by the authority in respect of the disposal by it of an interest in a capital asset.”
- (2) In section 21 of the Local Government Act 2003 (c. 26) (accounting practices), after subsection (1) insert—
  - “(1A) The Secretary of State may issue guidance about the accounting practices to be followed by a local authority, in particular with respect to the charging of expenditure to a revenue account.
  - (1B) A local authority must have regard to any guidance issued to it under subsection (1A).”
- (3) In section 24 of that Act (application to Wales) for “National Assembly for Wales” substitute “Welsh Ministers”.