



Dormant Bank and Building Society Accounts Act 2008

2008 CHAPTER 31

PART 2

DISTRIBUTION OF MONEY UNDER THE GENERAL SCHEME

The distribution system: general

16 Distribution of dormant account money by Big Lottery Fund

- (1) Subject to the provisions of this Part, the Big Lottery Fund shall distribute dormant account money for meeting expenditure that has a social or environmental purpose.
- (2) In this Part “dormant account money” means money transferred to the Big Lottery Fund by a reclaim fund in pursuance of the object mentioned in section 5(1)(c), and also includes the proceeds of such money invested under—
 - (a) paragraph 20(1) of Schedule 4A to the National Lottery etc. Act 1993 (c. 39),
or
 - (b) arrangements made under section 25(1).
- (3) The Fund may make grants or loans, or make or enter into other arrangements, for the purpose of complying with subsection (1).
- (4) A grant or loan may be subject to conditions (which may, in particular, include conditions as to repayment with interest).
- (5) For the purposes of this Part, distributing money for meeting expenditure of a particular description includes distributing money for the purpose of establishing, or contributing to, endowments (including permanent endowments) in connection with expenditure of that description.
- (6) Schedule 3 makes further provision about the functions of the Fund in relation to dormant account money.

Status: Point in time view as at 31/01/2011.

Changes to legislation: There are currently no known outstanding effects for the Dormant Bank and Building Society Accounts Act 2008, Cross Heading: The distribution system: general. (See end of Document for details)

Commencement Information

II S. 16 in force at 12.3.2009 by S.I. 2009/490, art. 2

17 Apportionment of dormant account money

- (1) The apportionable income of the Big Lottery Fund in each financial year is to be apportioned as follows and distributed accordingly—
- (a) a prescribed percentage for meeting expenditure in relation to England;
 - (b) a prescribed percentage for meeting expenditure in relation to Wales;
 - (c) a prescribed percentage for meeting expenditure in relation to Scotland;
 - (d) a prescribed percentage for meeting expenditure in relation to Northern Ireland.

The four percentages must add up to 100%.

- (2) Expenditure within paragraphs (a), (b), (c) and (d) of subsection (1) is referred to in this Part as English expenditure, Welsh expenditure, Scottish expenditure and Northern Ireland expenditure respectively.
- (3) For the purposes of this section, the apportionable income of the Big Lottery Fund for a given financial year is—

$$A - B - C$$

where—

A is the amount of dormant account money received by the Fund in the year;

B is the amount of the expenses defrayed in the year under subsections (1) and (2) of section 26;

C is the amount paid in the year under subsection (3)(b) of that section.

- (4) In this section “prescribed” means prescribed by an order made by the [F1Minister for the Cabinet Office].
- (5) Before making an order under this section the [F1Minister for the Cabinet Office] shall consult—
- (a) the Welsh Ministers;
 - (b) the Scottish Ministers;
 - (c) the Department of Finance and Personnel in Northern Ireland;
 - (d) the Big Lottery Fund;
 - (e) such other persons (if any) as the [F1Minister for the Cabinet Office] thinks appropriate.
- (6) An order under this section may not be made unless a draft of the statutory instrument containing it has been laid before, and approved by a resolution of, each House of Parliament.

Status: Point in time view as at 31/01/2011.

Changes to legislation: There are currently no known outstanding effects for the Dormant Bank and Building Society Accounts Act 2008, Cross Heading: The distribution system: general. (See end of Document for details)

Textual Amendments

- F1** Words in s. 17 substituted (31.1.2011) by [Transfer of Functions \(Dormant Accounts\) Order 2010 \(S.I. 2010/2967\)](#), arts. 1(2), **3(2)(a)**
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Commencement Information

- I2** S. 17 in force at 12.3.2009 by [S.I. 2009/490](#), **art. 2**

Status:

Point in time view as at 31/01/2011.

Changes to legislation:

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