

*These notes refer to the Banking Act 2009 (c.1)  
which received Royal Assent on 12 February 2009*

# **BANKING ACT 2009**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part 7: Miscellaneous**

#### **Investment Banks**

#### ***Section 235: Regulations: procedure***

521. **Section 235** establishes the procedure under which regulations may be made and provides that both the power to make provision about the definition of “investment bank” and the regulation-making power should be subject to the affirmative procedure. The Section provides that the Treasury should consult before making regulations and the power to make regulations will cease after two years if not used.