



Banking Act 2009

2009 CHAPTER 1

PART 6

BANKNOTES: SCOTLAND AND NORTHERN IRELAND

Bank of England

226 Discretionary functions

- (1) Banknote regulations may confer a discretionary function on the Bank of England.
- (2) In particular, banknote regulations—
 - (a) may require compliance with conditions to be imposed (whether generally or only for specified cases or circumstances) by the Bank of England, and
 - (b) may make a permission or option subject to the approval of the Bank of England (which may be general or only for specified cases or circumstances).
- (3) Subsection (2) is in addition to express references in this Part to Bank of England approval.