



# Banking Act 2009

## 2009 CHAPTER 1

### PART 1 U.K.

#### SPECIAL RESOLUTION REGIME

### [<sup>F1</sup>CHAPTER 3 U.K.]

#### SPECIAL RESOLUTION ACTION]

#### *Treasury*

### 80 [<sup>F1</sup>Resolution company:] report U.K.

- (1) Where the Bank of England transfers all or part of a bank's business to a [<sup>F2</sup>resolution company], the Bank must report to the Chancellor of the Exchequer about the activities of the [<sup>F2</sup>resolution company].
- (2) The first report must be made as soon as is reasonably practicable after the end of one year beginning with the date of the first transfer to the [<sup>F2</sup>resolution company].
- (3) A report must be made as soon as is reasonably practicable after the end of each subsequent year.
- (4) The Chancellor of the Exchequer must lay a copy of each report under subsection (2) or (3) before Parliament.
- (5) The Bank must comply with any request of the Treasury for a report dealing with specified matters in relation to a [<sup>F2</sup>resolution company].
- (6) A request under subsection (5) may include provision about—
  - (a) the content of the report;
  - (b) timing.

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**Changes to legislation:** Banking Act 2009, Section 80 is up to date with all changes known to be in force on or before 10 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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#### **Textual Amendments**

- F1** Words in s. 80 heading substituted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), **87(2)**
- F2** Words in s. 80 substituted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), **87(1)**
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#### **Commencement Information**

- I1** S. 80 in force at 21.2.2009 by [S.I. 2009/296](#), art. 3, **Sch. para. 1**

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 4(8A)(8B) inserted by [2012 c. 21 s. 96\(3\)](#)
- s. 8(2)(d) and word inserted by [2012 c. 21 s. 96\(4\)\(b\)](#)