

SCHEDULES

SCHEDULE 3

SAVING AND TRANSITIONAL PROVISION RELATING TO PART 1

Prudential regulation budget

- 4 (1) Sub-paragraph (2) applies to the budget adopted by the company under paragraph 18 of Schedule 1ZB to the Financial Services and Markets Act 2000 for the financial year in which section 12 comes into force.
- (2) After section 12 comes into force the budget is to be treated as the budget for the Bank's functions as the Prudential Regulation Authority for the financial year to which it relates, adopted by the Prudential Regulation Committee of the Bank under paragraph 18 of Schedule 6A to the Bank of England Act 1998.