



Corporate Insolvency and Governance Act 2020

2020 CHAPTER 12

Power to amend corporate insolvency or governance legislation: Great Britain

26 Procedure for regulations

- (1) Regulations under sections 20 to 25 are to be made by statutory instrument.
- (2) A statutory instrument containing—
 - (a) regulations made under section 20, other than one to which subsection (6)(a) applies, or
 - (b) regulations made under section 25 which make provision by amending an Act or an Act of the Scottish Parliament,must be laid before Parliament as soon as reasonably practicable after being made.
- (3) Regulations contained in a statutory instrument laid before Parliament by virtue of subsection (2) cease to have effect at the end of the period of 40 days beginning with the day on which the instrument is made, unless during that period the instrument is approved by a resolution of each House of Parliament.
- (4) In calculating the period of 40 days, no account is to be taken of any time during which—
 - (a) Parliament is dissolved or prorogued, or
 - (b) both Houses of Parliament are adjourned for more than 4 days.
- (5) Where regulations cease to have effect as a result of subsection (3) that does not—
 - (a) affect anything previously done under or by virtue of the regulations, or
 - (b) prevent the making of new regulations.
- (6) A statutory instrument containing—
 - (a) regulations under section 20 which merely revoke other regulations under that section (with or without transitional provision), or
 - (b) regulations under section 23(4),

is subject to annulment in pursuance of a resolution of either House of Parliament.

- (7) Regulations under section 24(3) may not be made unless a draft of the statutory instrument containing them has been laid before, and approved by a resolution of, each House of Parliament.
- (8) A statutory instrument containing regulations under section 25 which do not make provision by amending an Act or an Act of the Scottish Parliament is subject to annulment in pursuance of a resolution of either House of Parliament (unless the regulations were contained in a statutory instrument laid before Parliament by virtue of subsection (2)).