
STATUTORY INSTRUMENTS

1992 No. 2428

The Local Authorities (Funds) (England) Regulations 1992

Calculations under section 32(4) of the 1992 Act

9.—(1) Where—

- (a) a billing authority has made a substitute calculation in relation to a financial year, and
- (b) an amount transferred under section 97(1) of the 1988 Act from that authority's collection fund to its general fund in relation to that financial year would not have been so transferred had the amount transferable in respect of the last calculation made before the substitute calculation been the same as the amount transferable, if any, in respect of the substitute calculation,

that billing authority shall transfer from its general fund to its collection fund the amount which would not have been so transferred.

(2) Where—

- (a) a billing authority has made a substitute calculation in relation to a financial year, and
- (b) an amount transferred under section 97(2) of the 1988 Act from that authority's general fund to its collection fund in relation to that financial year would not have been so transferred had the amount transferable in respect of the last calculation made before the substitute calculation been the same as the amount transferable in respect of the substitute calculation,

that billing authority shall transfer from its collection fund to its general fund the amount which would not have been so transferred.

(3) The amount transferred under paragraph (1) or (2), as the case may be, shall be transferred—

- (a) if the substitute calculation was made before the end of the financial year to which it relates, in that financial year,
- (b) in any other case, on the day on which the substitute calculation is made.

(4) In paragraphs (1) and (2) references to an amount transferable in respect of a calculation are references to the amount which a billing authority which has made calculations in accordance with sections 32 to 36 of the 1992 Act is required to transfer from its collection fund or its general fund under subsection (1) or (2) of section 97 of the 1988 Act, as the case may be.