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STATUTORY INSTRUMENTS

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**1995 No. 101**

**The Residuary Body for Wales  
(Capital Finance) Regulations 1995**

**Citation, commencement and interpretation**

1.—(1) These Regulations may be cited as the Residuary Body for Wales (Capital Finance) Regulations 1995 and shall come into force on 1st February 1995.

(2) In these Regulations,

“the 1989 Act” means the Local Government and Housing Act 1989;

“the Part IV provisions” means the provisions of Part IV of the 1989 Act which follow section 39(4) of that Act;

“the Residuary Body” means the Residuary Body for Wales or Corff Gweddilliol Cymru established under section 39 of the Local Government (Wales) Act 1994(1);

“the 1994 Act” means the Local Government (Wales) Act 1994.

**Application of Part IV of the 1989 Act**

2. The Residuary Body is hereby prescribed for the purposes of section 39(1)(k) of the 1989 Act as an authority with respect to whose finances Part IV of that Act has effect(2).

3. In relation to the Residuary Body the Part IV provisions shall have effect subject to the modifications specified in the Schedule to these Regulations.

**Sums not to be capital receipts**

4. Any sum received by the Residuary Body which, apart from section 58(9) of the 1989 Act, would be a capital receipt, shall not be such a receipt.

**Leases which are not credit arrangements**

5. A lease is excluded from section 48 of the 1989 Act if the Residuary Body becomes the lessee by virtue of an order under section 54 of the 1994 Act or by virtue of paragraph 11(1) of Schedule 13 to the 1994 Act.

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(1) 1994 c. 19. The day appointed for the establishment of the Residuary Body for Wales (Corff Gweddilliol Cymru) is 1st February 1995 by virtue of the Residuary Body for Wales (Appointed Day) Order 1995 (S.I.1995/103 (c.5)).

(2) Bodies which may be prescribed by regulations under Section 39(3) of the 1989 Act include (by virtue of section 39(3)(a)) any body which is a levying body within the meaning of section 74 of the Local Government Finance Act 1988. The Residuary Body is treated as a levying body for the purposes of section 74 of the Local Government Finance Act 1988 by virtue of paragraph 14 of Schedule 13 to the Local Government (Wales) Act 1994.