
STATUTORY INSTRUMENTS

1996 No. 2890

The Housing Renewal Grants Regulations 1996

PART II

MEANS TEST FOR OWNER-OCCUPIER'S AND TENANT'S APPLICATIONS

CHAPTER IX: CAPITAL

Determination of tariff income from capital

40.—(1) Where the relevant person's capital determined in accordance with this Chapter and Chapters IV to VIII exceeds £5,000 it shall be treated as equivalent to a weekly tariff income of £1 for each complete £250 in excess of £5,000.

(2) Notwithstanding paragraph (1), where any part of the excess is not a complete £250, that part shall be treated as equivalent to a weekly tariff income of £1.

(3) For the purposes of paragraph (1), capital includes any income treated as capital under regulation 35 (income treated as capital).