
STATUTORY INSTRUMENTS

1997 No. 319

The Local Authorities (Capital Finance) Regulations 1997

PART III

CHARGE OF EXPENDITURE TO REVENUE ACCOUNTS

Expenditure required to be charged to a revenue account

11. Expenditure in respect of which a local authority have made a determination under section 42(2)(g) (expenditure which the authority determine is, or is to be, reimbursed) shall not be expenditure falling within section 42(2) where—

- (a) the expenditure is, or is to be, met out of a contribution made, or to be made, under section 516(1) of the Housing Act 1985(1); and
- (b) the contribution is, or is to be, paid by way of commuted payments within the meaning given to that expression in section 157 (commutation of, and interest on, periodic payments of grants etc.).

Expenditure not required to be charged to a revenue account

12.—(1) Expenditure to which regulation 10 applies shall be expenditure falling within section 42(2).

(2) The following expenditure shall be expenditure falling within section 42(2), namely expenditure incurred by a local authority which—

- (a) is met by the application under regulation 155, 156 or 157 of an amount for the time being set aside by the authority (whether voluntarily or pursuant to a requirement under Part IV of the Act) as provision to meet credit liabilities;
- (b) consists of the transfer of such an amount to any of the bodies specified in regulation 158; or
- (c) consists of the application of such an amount to meet any liability of the authority in respect of any levy payable under section 136 of the Leasehold Reform, Housing and Urban Development Act 1993(2) (levy on disposals of dwelling-houses).

(1) 1985 c. 68. Section 516 was amended by section 132(5) of the Local Government and Housing Act 1989, and repealed by section 194(4) of, and Part II of Schedule 12 to, that Act, subject to the savings contained in paragraph 2 of the Schedule to the Local Government and Housing Act 1989 (Commencement No. 8 and Transitional Provisions) Order 1990 (S.I. 1990/1274 (c. 36)).

(2) 1993 c. 28.