

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend regulation 24 of the Local Authorities (Capital Finance) Regulations 1997 which (together with regulations 18, 19, 20 and 23) specifies descriptions of lease which are not to be credit arrangements. The effect of the amendment is that any lease acquired by the Service Authority for the National Crime Squad, which was established by section 47(1) of the Police Act 1997 (c. 50), will not be a credit arrangement if it is transferred under article 5 of the Police Act 1997 (Commencement No. 5 and Transitional Provisions) Order 1998.