
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 9

AMENDMENTS TO SECONDARY LEGISLATION

The National Parks Authorities (Levies) (Wales) Regulations 1995 (S.I. 1995/3019)

Meaning of “the reference banks”

519. Regulation 9 of the National Parks Authorities (Levies) (Wales) Regulations 1995 (Interest on unpaid levies) is amended as follows—

- (a) for sub-paragraph (a)(1) of paragraph (3) of that regulation, substitute—
 - “(a) the reference banks are the seven largest persons for the time being who—
 - (i) have permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits,
 - (ii) are incorporated in the United Kingdom and carrying on there a regulated activity of accepting deposits, and
 - (iii) quote a base rate in sterling.”;
- (b) in sub-paragraph (b) of that paragraph, for “an institution” substitute “a person” and for “its” (in both places) substitute “his”;
- (c) in paragraph (4) of that regulation—
 - (i) the definition of “a deposit-taking business” is revoked; and
 - (ii) in the paragraph beginning “the reference to the consolidated gross assets”, for “an institution” substitute “a person” and for “that institution” substitute “that person”;and
- (d) after paragraph (4) of that regulation insert—
 - “(5) Paragraph (3)(a) must be read with—
 - (a) section 22 of the Financial Services and Markets Act 2000;
 - (b) any relevant order under that section; and
 - (c) Schedule 2 to that Act.”.