

STATUTORY INSTRUMENTS

2003 No. 3146

The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003

PART 7

ACCOUNTS

[^{F1}Financial guarantees given by local authorities

30F.—(1) This regulation applies where on any day before 9th November 2007 a local authority had given a financial guarantee on behalf of another person.

(2) The amount the local authority charges to a revenue account with respect to the guarantee for each financial year beginning with the financial year ending on 31st March 2008 and ending with the last financial year in which the risk guaranteed subsists shall be calculated either—

- (a) in accordance with proper practices for the financial year beginning on 1st April 2006; or
- (b) in accordance with the accounting practices identified in regulation 31.]

[^{F2}(3) In relation to any person or body which is a local authority for the purposes of section 21 by virtue of subsection (6)(b), (e), (g), (h), (k) or (l) of that section, this regulation has effect as if the reference in paragraph (2) to 31st March 2008 were a reference to 31st March 2016 and as if the reference in sub-paragraph (2)(a) to 1st April 2006 were a reference to 1st April 2015.]

Textual Amendments

- F1** Regs. 30E, 30F inserted (31.3.2008) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2008 \(S.I. 2008/414\)](#), regs. 1(1), **6**
- F2** Reg. 30F(3) inserted (1.4.2015) by [The Local Authorities \(Capital Finance and Accounting\) \(England\) \(Amendment\) Regulations 2015 \(S.I. 2015/341\)](#), regs. 1, **2(8)**

Changes to legislation:

The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003, Section 30F is up to date with all changes known to be in force on or before 14 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 1(3A) substituted by [S.I. 2024/478 reg. 2\(2\)\(b\)](#)
- reg. 28(4)-(7) inserted by [S.I. 2024/478 reg. 2\(4\)\(c\)](#)