
STATUTORY INSTRUMENTS

2004 No. 534

The Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2004

Interpretation

2. In regulation 1(5) of the Principal Regulations (citation, commencement, application and interpretation), after the definition of “housing land”, there shall be inserted—

““money market fund” means a collective investment scheme which—

- (a) in accordance with the Council Directive [85/611/EEC\(1\)](#) on the co-ordination of laws, regulations and administrative provisions relating to undertakings for collective investments in transferable securities, is an undertaking for collective investment in transferable securities subject to that Directive; and
- (b) is either a unit trust scheme authorised under section 243 of the Financial Services and Markets Act 2000(2) or a collective investment scheme recognised under section 264 of that Act;

“multilateral development bank” means an international financial institution having as one of its objects economic development, either generally or in any region of the world;”.

(1) OJ No L 375, 31.12.1985, p3, amended by 88/220/EEC (OJ No L 100, 19.4.1988, p31) and 2001/108/EC (OJ No L 41, 13.2.2002, p35); there are other amending instruments but none is relevant.

(2) [2000 c. 8](#).