
STATUTORY INSTRUMENTS

2006 No. 521

The Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2006

Social HomeBuy allowance

8. After regulation 16 of the Principal Regulations (total capital allowance), there shall be inserted—

“Available Social HomeBuy allowance

16A. For the purposes of regulation 14(1)(d), the value of a local authority’s available Social HomeBuy allowance at a particular time is the value of its total Social HomeBuy allowance at that time, as determined by the authority in accordance with regulation 16B, less the total value of any amounts by which capital receipts have been treated as reduced by virtue of regulation 14(1)(d) prior to that time.

Total Social HomeBuy allowance

16B.—(1) Subject to paragraph (2), for the purposes of regulation 16A, a local authority’s total Social HomeBuy allowance is the total value of—

- (a) the amount of contributions which the authority has made, or has decided to make but has not yet made, on or after 1st April 2006, towards the costs of the project specified in regulation 17 by—
 - (i) acquiring dwellings or other land to be used for affordable housing;
 - (ii) preparing land for development for affordable housing;
 - (iii) constructing, improving or repairing dwellings to be used for affordable housing;
 - (iv) providing dwellings, to be used for affordable housing, by the conversion of a building or a part of a building;
 - (v) paying a contribution, grant or subsidy under any power conferred on the authority under any enactment; or
 - (vi) giving consideration for any benefit that the authority has received, or will receive, by virtue of the provision of affordable housing; and
- (b) to the extent to which it is not included in sub-paragraph (a), the amount of the expenditure which the authority has incurred, or has decided to incur but has not yet incurred, on or after 1st April 2006, by—
 - (i) making a grant under section 129 of the Housing Act 1988 (schemes for payments to assist local housing authority tenants to obtain other accommodation)⁽¹⁾ where the purpose of the grant is to assist a tenant or

(1) 1988 c. 50. Section 129 was amended by S.I.2003/986 and section 194 of, and Schedule 12 to, the Local Government and Housing Act 1989 (c. 42).

- licensee of the authority to move out of a dwelling which is to be used for affordable housing once the tenant or licensee has moved out of it;
- (ii) meeting the administrative costs of or incidental to a Social HomeBuy disposal;
 - (iii) to the extent to which it is not included in paragraph (ii), meeting the administrative costs of or incidental to the running of a scheme by the local authority to make Social HomeBuy disposals, regardless of whether the local authority makes particular disposals; or
 - (iv) where a Social HomeBuy disposal is made by the authority to a purchaser and that purchaser is required to pay rent to the authority in relation to any interest that the authority still has in the dwelling disposed of, meeting the administrative costs of or incidental to the collection of that rent.
- (2) Sub-paragraphs (a) and (b) of paragraph (1) only apply where—
- (a) in the case of contributions made or expenditure incurred, the local authority used capital receipts derived from Social HomeBuy disposals to make those contributions or incur that expenditure; or
 - (b) in the case of contributions or expenditure which the local authority has decided to make or incur but has not yet made or incurred, it has decided to use capital receipts derived from Social HomeBuy disposals to make those contributions or incur that expenditure;”.