
STATUTORY INSTRUMENTS

2010 No. 454

The Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2010

Use of capital receipts

4. In regulation 23(1)—

- (a) in paragraph (e), omit the word “administrative”;
- (b) at the end of paragraph (f), omit “or”; and
- (c) after paragraph (g), insert—

“(h) to meet the costs of or incidental to a disposal of an interest in land other than housing land, provided these do not exceed 4% of the capital receipt arising from the disposal; or

- (i) to make all or part of a payment to a person, where the obligation to make that payment arises on the disposal of an asset, as a result of an agreement made at the time of the acquisition of that asset, or in relation to such an agreement.”.