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STATUTORY INSTRUMENTS

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**2012 No. 265**

**The Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2012**

**Expenditure to be capital expenditure**

7. In regulation 25 (expenditure to be capital expenditure)(1)—
- (a) in subsection (1)(d), omit “or loan capital”;
  - (b) for subsection (1)(ea), substitute—
    - “(ea) expenditure incurred on the acquisition, production or construction of assets for use by, or disposal to, a person other than the local authority which would be capital expenditure if those assets were acquired, produced or constructed for use by the local authority; and”;
  - (c) omit subsection (3)(b).

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(1) In regulation 25, paragraph (1)(d) was amended and paragraph 3 was inserted by [S.I. 2004/534](#), and paragraph 1(ea) was inserted by [S.I. 2007/573](#).