
STATUTORY INSTRUMENTS

2012 No. 711

**The Local Authorities (Capital Finance and Accounting)
(England) (Amendment) (No. 2) Regulations 2012**

Citation, commencement, application and interpretation (of the 2003 Regulations)

4. In regulation 1(5)—

- (a) omit the definitions of “available Social HomeBuy allowance” and “Social HomeBuy disposal”;
- (b) after the definition of “the National Association of Local Councils” insert—
 - ““notifiable allowance” means the amount notified by the local authority to the Secretary of State in compliance with regulation 3 of the Local Authorities (Capital Finance and Accounting) (England) (Amendment) (No.2) Regulations 2012⁽¹⁾;
 - “poolable amount” means the sum of the specified amounts calculated from capital receipts received by the local authority in the quarter and the sub-liability calculated for the quarter;”;
- (c) after the definition of “qualifying disposal” insert—
 - ““quarter” means one of the following periods—
 - 1st April to 30th June
 - 1st July to 30th September
 - 1st October to 31st December
 - 1st January to 31st March;”;
- (d) after the definition of “relevant disposal period” insert—
 - ““relevant quarter” means the quarter in respect of which payment under regulation 12 must be made on the next due date;”;
- (e) after the definition of “secure tenant” insert—
 - ““shared ownership lease” means a lease of a dwelling granted on payment of a premium calculated by reference to a percentage of the market value of the dwelling;”;
- (f) after the definition of “the Society of Local Council Clerks” insert—
 - ““specified amount” means the amount calculated in accordance with regulation 14;
 - “sub-liability” means the amount calculated in accordance with in paragraph 9 of the Schedule; and
 - “the 2011-2012 buy back reduction” means the amount calculated in compliance with regulation 3 of the Local Authorities (Capital Finance and Accounting) (England) (Amendment) (No 2) Regulations 2012.”.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.
