
STATUTORY INSTRUMENTS

2017 No. 536

The Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2017

Citation, commencement and application

1.—(1) These Regulations may be cited as the Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2017 and come into force on 1st May 2017.

(2) The amendments made by regulation 2(2) apply in relation to a financial year commencing on or after 1st April 2016.

Amendment to the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003

2.—(1) The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003⁽¹⁾ are amended as follows.

(2) In regulation 23 (use of capital receipts)—

(a) at the end of paragraph (i) omit “or”;

(b) after paragraph (j) insert—

“or

(k) in the case of a Mayoral development corporation established under Chapter 2 of Part 8 of the Localism Act 2011⁽²⁾, to meet any liability to pay corporation tax.”.

(3) In the Schedule (calculation of the sub-liability), in paragraph 9 at the end insert—

“(f) 2.441789231 in the financial year 2017 to 2018, except in relation to Cambridge City Council where it means 2.438300307;

(g) 2.417613100 in the financial year 2018 to 2019;

(h) 2.393676336 in the financial year 2019 to 2020; and

(i) 2.369976571 in the financial year 2020 to 2021.”.

(4) In the Schedule, for Table A (assumed debt for each quarter in a year) and Table B (local authority share cap for each quarter in a year) substitute the tables set out in the Schedule to these Regulations.

⁽¹⁾ S.I. 2003/3146. Relevant amendments were made by S.I. 2010/454, 2012/711, 2012/1324, 2012/2269, 2013/476, 2013/1751 and 2015/341.

⁽²⁾ 2011 c. 20.

Status: This is the original version (as it was originally made).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

Signed by authority of the Secretary of State for Communities and Local Government

Bourne of Aberystwyth
Parliamentary Under Secretary of State
Department for Communities and Local
Government

5th April 2017