
STATUTORY INSTRUMENTS

2017 No. 536

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

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.