
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Education (Student Loan) (Repayment) Regulations 2009 ([S.I. 2009/470](#)) (“the 2009 Regulations”), which make provision for the repayment of income-contingent student loans in England and Wales. This instrument maintains the income threshold above which student loan repayments must be made at the level that applied for financial year 2021/22 for one year, until 5th April 2023, and makes associated changes.

Regulation 3 amends regulation 21A of the 2009 Regulations to maintain the lower and higher interest thresholds at the same level as applied for financial year 2021/22. Regulation 4 amends regulation 29(8) of the 2009 Regulations to preserve the income threshold above which repayments must be made at £27,295 until 5th April 2023. Regulation 5 makes corresponding changes to regulation 76 applicable to overseas borrowers (borrowers who are not resident in the UK for income tax purposes).

A full impact assessment has not been produced for this instrument as no, or no significant impact on the private, voluntary or public sector is foreseen. The Welsh Ministers’ Code of Practice on the carrying out of Regulatory Impact Assessments was considered in relation to the exercise of the Welsh Ministers’ functions in these Regulations. As a result, a regulatory impact assessment has been prepared as to the likely costs and benefits of complying with these Regulations. A copy can be obtained from the Higher Education Division, Welsh Government, Cathays Park, Cardiff CF10 3NQ.

The Explanatory Memorandum laid before Parliament is published alongside the instrument on www.legislation.gov.uk.