
WELSH STATUTORY INSTRUMENTS

2003 No. 3239 (W.319)

LOCAL AUTHORITIES, WALES

**The Local Authorities (Capital Finance
and Accounting) (Wales) Regulations 2003**

Made - - - - 9th December 2003

Coming into force

*for the purpose of
regulations 1 and 2 31st December 2003*

for all other purposes 1st April 2004

**THE LOCAL AUTHORITIES (CAPITAL FINANCE
AND ACCOUNTING) (WALES) REGULATIONS 2003**

1. Name, commencement, application and interpretation

PART 1

BORROWING

2. Code of practice

PART 2

CREDIT ARRANGEMENTS

TRANSACTIONS WHICH ARE NOT CREDIT ARRANGEMENTS

3. Liabilities that do not arise from capital expenditure
4. Retirement benefits

CALCULATION OF COST OF CREDIT ARRANGEMENTS AND OTHER CONTROLS

5. Calculation of cost of credit arrangements

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Local Authorities (Capital Finance and Accounting) (Wales) Regulations 2003. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

PART 3

CAPITAL RECEIPTS

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10. Pooling of receipts from disposals of housing land
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26. Application of Local Government Act 2003 to National Park authorities
27. Loans to qualifying local government bodies
Signature
Explanatory Note

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Local Authorities (Capital Finance and Accounting) (Wales) Regulations 2003. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- reg. 1(4) modified by S.I. 2024/114 reg. 9(2)
- reg. 1(4) semicolon inserted by S.I. 2006/944 reg. 4(b)
- reg. 1(4) words inserted by S.I. 2004/1010 reg. 2(2)
- reg. 1(4) words inserted by S.I. 2006/944 reg. 4(a)
- reg. 1(4) words inserted by S.I. 2006/944 reg. 4(c)
- reg. 1(4) words inserted by S.I. 2006/944 reg. 4(d)
- reg. 1(4) words inserted by S.I. 2006/944 reg. 4(e)
- reg. 1(4) words inserted by S.I. 2006/944 reg. 4(f)
- reg. 1(4) words inserted by S.I. 2006/944 reg. 4(h)
- reg. 1(4) words inserted by S.I. 2021/327 Sch. 2 para. 2
- reg. 1(4) words inserted by S.I. 2022/907 Sch. 1 para. 22(a)
- reg. 1(4) words omitted by S.I. 2019/736 reg. 2
- reg. 1(4) words substituted by S.I. 2006/944 reg. 4(g)
- reg. 2 words inserted by S.I. 2004/1010 reg. 2(3)
- reg. 3 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 3(1) words substituted by S.I. 2004/1010 reg. 2(4)(a)
- reg. 3(2) words substituted by S.I. 2018/325 reg. 5
- reg. 4 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 4(2) substituted by S.I. 2010/685 reg. 3(1)
- reg. 5 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 5 substituted by S.I. 2018/325 reg. 4(2)
- reg. 6 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 6 substituted by S.I. 2018/325 reg. 6(1)
- reg. 7 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 8 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 10 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 10(1) words inserted by S.I. 2006/944 reg. 5(1)(a)
- reg. 10(1) words inserted by S.I. 2006/944 reg. 5(1)(b)
- reg. 11 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 12 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 13 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 14 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 15 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 15(1) words inserted by S.I. 2006/944 reg. 6
- reg. 16 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 17 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 18 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 18(2) punctuation omitted by S.I. 2018/325 reg. 8(b)(i)
- reg. 18(2) words substituted by S.I. 2010/685 reg. 4(1)
- reg. 18(2) words substituted by S.I. 2018/325 reg. 8(a)
- reg. 18(6) words omitted by S.I. 2010/685 reg. 4(2)
- reg. 19 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 19 words inserted by S.I. 2004/1010 reg. 2(10)
- reg. 20 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 20(1) punctuation omitted by S.I. 2018/325 reg. 9(b)(i)
- reg. 21 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 22 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 22 substituted by S.I. 2008/588 reg. 3
- reg. 22(1) formula substituted by S.I. 2006/944 reg. 8(1)(a)
- reg. 22(1) words substituted by S.I. 2004/1010 reg. 2(13)(a)

- reg. 22(2) words inserted by S.I. 2006/944 reg. 8(1)(b)
- reg. 23 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 24 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 24(1) words substituted by S.I. 2010/685 reg. 3(3)
- reg. 24(2) words omitted by S.I. 2004/1010 reg. 2(14)
- reg. 25 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 25 substituted by S.I. 2010/685 reg. 9
- reg. 26 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 27 coming into force by S.I. 2003/3239 reg. 1(1)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Pt. 3n2 Ch. 2 reg. 9 coming into force by S.I. 2003/3239 reg. 1(1)
- Pt. 3n2 Ch. 3 reg. 9 coming into force by S.I. 2003/3239 reg. 1(1)
- reg. 1para. 4 word omitted by S.I. 2018/325 reg. 3(f)(i)
- reg. 1para. 4 words inserted by S.I. 2018/325 reg. 3(f)(ii)
- reg. 1para. 4 words omitted by S.I. 2018/325 reg. 3(b)
- reg. 1para. 4 words omitted by S.I. 2018/325 reg. 3(e)
- reg. 1para. 4 words substituted by S.I. 2018/325 reg. 3(a)
- reg. 1para. 4 words substituted by S.I. 2018/325 reg. 3(c)
- reg. 1para. 4 words substituted by S.I. 2018/325 reg. 3(d)
- reg. 2A and heading inserted by S.I. 2018/325 reg. 4(1)
- reg. 3(3)(4) inserted by S.I. 2004/1010 reg. 2(4)(b)
- reg. 4(d) words added by S.I. 2006/2914 Sch. 1 para. 3
- reg. 5A inserted by S.I. 2004/1010 reg. 2(5)
- reg. 6(3)(4) inserted by S.I. 2004/1010 reg. 2(6)
- reg. 6A inserted by S.I. 2018/325 reg. 6(2)
- reg. 8A inserted by S.I. 2018/325 reg. 7
- reg. 9(6) inserted by S.I. 2004/1010 reg. 2(7)
- reg. 9A inserted by S.I. 2004/1010 reg. 2(8)
- reg. 10(2A) inserted by S.I. 2006/944 reg. 5(1)(c)
- reg. 10(9) substituted by S.I. 2006/944 reg. 5(1)(d)
- reg. 10(9)(d) words substituted by S.I. 2022/907 Sch. 1 para. 22(b)
- reg. 18(f) and word inserted by S.I. 2018/325 reg. 8(b)(ii)
- reg. 18(2)(d)(2A) and word inserted by S.I. 2004/1010 reg. 2(9)
- reg. 18(2)(e) and word substituted for full stop by S.I. 2014/481 reg. 3
- reg. 18(7) inserted by S.I. 2010/685 reg. 4(3)
- reg. 18(7) omitted by S.I. 2018/325 reg. 8(c)
- reg. 20(1)(d)(e)(f) inserted by S.I. 2004/1010 reg. 2(11)(a)
- reg. 20(1)(d) words omitted by S.I. 2018/325 reg. 9(a)
- reg. 20(1)(f) semicolon substituted for full stop by S.I. 2006/944 reg. 7(1)(a)
- reg. 20(1)(g) inserted by S.I. 2006/944 reg. 7(1)(b)
- reg. 20(1)(h) and word inserted by S.I. 2018/325 reg. 9(b)(ii)
- reg. 20(4)-(7) inserted by S.I. 2004/1010 reg. 2(11)(b)
- reg. 20(5) substituted by S.I. 2018/325 reg. 9(c)
- reg. 20(6) omitted by S.I. 2018/325 reg. 9(d)
- reg. 20(7) words substituted by S.I. 2018/325 reg. 9(e)
- reg. 21(1) words in reg. 21 renumbered as reg. 21(1) by S.I. 2004/1010 reg. 2(12)(a)
- reg. 21(2) inserted by S.I. 2004/1010 reg. 2(12)(b)
- reg. 22(3A) inserted by S.I. 2006/944 reg. 8(1)(c)
- reg. 22(5) inserted by S.I. 2004/1010 reg. 2(13)(b)
- reg. 24(5A) inserted by S.I. 2010/685 reg. 6(5)
- reg. 24(6) word substituted by S.I. 2010/685 reg. 6(6)
- reg. 24(7) words inserted by S.I. 2010/685 reg. 6(7)

- reg. 24(8) word substituted by S.I. 2010/685 reg. 6(8)(a)
- reg. 24(8) word substituted by S.I. 2010/685 reg. 6(8)(b)
- reg. 24(9)(a) word inserted by S.I. 2010/685 reg. 6(9)
- reg. 24A inserted by S.I. 2007/1051 reg. 3(2)
- reg. 24A revoked by S.I. 2007/1051 reg. 3(1)
- reg. 24A substituted by S.I. 2014/481 reg. 4
- reg. 24A(5)(6) inserted by S.I. 2010/685 reg. 5
- reg. 24A(5) words omitted by S.I. 2018/325 reg. 10(a)(i)
- reg. 24A(5) words substituted by S.I. 2018/325 reg. 10(a)(ii)
- reg. 24A(6) omitted by S.I. 2018/325 reg. 10(b)
- reg. 24B-24D inserted by S.I. 2007/1051 reg. 4
- reg. 24C(1)(b) substituted by S.I. 2008/588 reg. 4(a)
- reg. 24C(4) words inserted by S.I. 2008/588 reg. 4(b)
- reg. 24E24F inserted by S.I. 2008/588 reg. 5
- reg. 24G inserted by S.I. 2009/560 reg. 2
- reg. 24G(1)(b) word omitted by S.I. 2010/685 reg. 6(2)(a)
- reg. 24G(1)(c) comma omitted by S.I. 2010/685 reg. 6(2)(c)
- reg. 24G(1)(d) and word inserted by S.I. 2010/685 reg. 6(2)(c)
- reg. 24G(1)(ba) inserted by S.I. 2010/685 reg. 6(2)(b)
- reg. 24G(2A) inserted by S.I. 2010/685 reg. 6(3)
- reg. 24G(3)(a) words inserted by S.I. 2010/685 reg. 6(4)(a)
- reg. 24G(3)(b) words inserted by S.I. 2010/685 reg. 6(4)(c)
- reg. 24G(3)(b)(i) words inserted by S.I. 2010/685 reg. 6(4)(b)
- reg. 24H inserted by S.I. 2010/685 reg. 7
- reg. 24I24J inserted by S.I. 2010/685 reg. 8
- reg. 24K inserted by S.I. 2020/110 reg. 2
- reg. 24K(5) word substituted by S.I. 2023/439 reg. 2
- reg. 24L inserted by S.I. 2022/1254 reg. 2
- reg. 25(1) words in reg. 25 renumbered as reg. 25(1) by S.I. 2004/1010 reg. 2(15)(a)
- reg. 25(1)(a) substituted by S.I. 2018/325 reg. 11(a)
- reg. 25(1)(a)(b) words inserted by S.I. 2004/1010 reg. 2(15)(b)
- reg. 25(2) inserted by S.I. 2004/1010 reg. 2(15)(c)
- reg. 25(2) word substituted by S.I. 2018/325 reg. 11(b)
- reg. 25A inserted by S.I. 2016/102 reg. 3