

Status: This version of this provision is prospective.

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

WELSH STATUTORY INSTRUMENTS

2003 No. 3239

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

PART 3

CAPITAL RECEIPTS

POOLING OF RECEIPTS

PROSPECTIVE

Non-money receipts

15.—(1) Subject to paragraphs (2) to (4), where on or after the date of the coming into force of these Regulations a local authority makes a disposal, other than a qualifying disposal, of an interest in housing land—

- (a) which is a disposal of the kind mentioned in section 9(1) and the consideration for the disposal does not consist wholly of money payable to the authority; or
- (b) in respect of which the authority receives otherwise than in the form of money any consideration which, if received in that form, would be a capital receipt under section 9,

the authority shall determine the amount (the “notional capital receipt”) which would have been the capital receipt if the consideration for the disposal had been wholly in money payable to the authority.

(2) Subject to paragraphs (3) and (4), where money is payable to the authority in respect of the disposal, the notional capital receipt shall be determined by deducting the amount of that money from the amount which would have been the capital receipt if the consideration for the disposal had been wholly in money payable to the authority.

(3) Where the consideration for the disposal, or the part of the consideration which does not consist of money payable to the authority, consists of —

- (a) the grant of a right to the local authority to nominate a person either to occupy any dwelling or to acquire the freehold of, or a leasehold interest in, any dwelling; or
- (b) an undertaking given to the local authority to allow only a person of a particular description to occupy any dwelling or acquire the freehold of, or a leasehold interest in, any dwelling,

the amount of the notional capital receipt for the disposal shall be treated as nil.

(4) For the purposes of determining the notional capital receipt for a disposal, the consideration for the disposal shall be deemed to be received by the authority at the time that the authority makes the disposal.

(5) For the purposes of Chapter 1 of Part 1, a notional capital receipt shall be treated as a capital receipt and the amount specified in regulation 10(4) shall be calculated accordingly.

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Commencement Information

II Reg. 15 in force at 1.4.2004, see [reg. 1\(1\)](#)

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Changes and effects yet to be applied to :

- 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

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. 24E-24F 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. 24I-24J 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