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WELSH STATUTORY INSTRUMENTS

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**2003 No. 3239**

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

**PART 3**

**CAPITAL RECEIPTS**

**SUMS TO BE TREATED AS CAPITAL RECEIPTS**

**Repayment of loan etc. to a local authority**

**6.—(1)** For the purposes of Chapter 1 of Part 1, the following sums must be treated as capital receipts—

- (a) the repayment to a local authority of, or payment to a local authority in respect of, any grant or other financial assistance given by the local authority of such a description that, if the giving of that financial assistance had been expenditure incurred at the time of the repayment or payment, it would have constituted capital expenditure; and
- (b) the repayment to a local authority of the principal of an advance made by the local authority for such a purpose that, if the making of the advance had been expenditure incurred at the time of the repayment, it would have constituted capital expenditure.

**(2)** For the purposes of paragraph 1(a), sums received by a local authority in connection with the repayment of any grants or other financial assistance —

- (a) to an officer of the authority pursuant to the terms and conditions of that officer's employment; or
- (b) in connection with the appointment of a person as an officer of the authority, to that person in so far as, apart from this regulation, it would be a receipt for capital purposes, shall not be expenditure for capital purposes.