

These notes relate to the Scottish National Investment Bank Act 2020 (asp 3) which received Royal Assent on 25 February 2020

SCOTTISH NATIONAL INVESTMENT BANK ACT 2020

EXPLANATORY NOTES

THE ACT

The Schedule

Public Services Reform (Scotland) Act 2010

48. Paragraph 4(2) of the schedule adds the Bank to the list of bodies in [schedule 5 of the Public Services Reform \(Scotland\) Act 2010](#). This means that it is a body in relation to which an order can be made under [section 14 of that Act](#). An order under section 14 of the Public Services Reform Act can (subject to restrictions, and only after the Scottish Parliament has approved a draft of the order):
- modify, confer, abolish, transfer or provide for the delegation of any function of a public body,
 - amend the constitution of a public body.
49. Paragraph 4(3) of the schedule adds the Bank to the list of bodies in schedule 8 of the Public Services Reform Act. This means that the Bank will be subject to the duties to report after each financial year on:
- expenditure (see [section 31 of the Public Services Reform Act](#)), and
 - the steps it has taken to promote and increase sustainable growth and improve its efficiency, effectiveness and economy (see [section 32 of the Public Services Reform Act](#)).