



# Scottish National Investment Bank Act 2020

2020 asp 3

## PART 2

### OPERATIONAL MATTERS

#### *Accountability*

#### **18 Report on strategic missions**

- (1) The Bank must send a mission report to the Scottish Ministers—
  - (a) within 3 months of receiving a document sent under section 15 (subject to subsection (3)), and
  - (b) on the first day of each financial year (subject to subsection (4)).
- (2) A mission report is a report explaining how the Bank intends to respond to the strategic missions that the Scottish Ministers have set for it.
- (3) The Bank need not send a mission report to the Scottish Ministers under subsection (1)
  - (a) in consequence of receiving a document under section 15 if the document's only effect is to bring a strategic mission to an end.
- (4) The Bank need not send a mission report to the Scottish Ministers on the first day of a financial year if, on that day—
  - (a) it has been less than 3 months since the Bank last sent the Ministers a mission report, or
  - (b) the Bank is due to send the Ministers a mission report under subsection (1)
    - (a) within the next 3 months.
- (5) A mission report may be in any form that the Bank considers appropriate and (in particular) may be part of another document.

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**Changes to legislation:** There are currently no known outstanding effects for the Scottish National Investment Bank Act 2020, Section 18. (See end of Document for details)

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**Commencement Information**

**II** [S. 18](#) in force at 16.9.2020 by [S.S.I. 2020/272](#), **reg. 2**

**Changes to legislation:**

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