



Regulatory Reform (Scotland) Act 2014

2014 asp 3

PART 1

REGULATORY FUNCTIONS

Exercise of regulatory functions: economic duty and code of practice

4 Regulators' duty in respect of sustainable economic growth

- (1) In exercising its regulatory functions, each regulator must contribute to achieving sustainable economic growth, except to the extent that it would be inconsistent with the exercise of those functions to do so.
- (2) The Scottish Ministers may give guidance to regulators with respect to the carrying out of the duty imposed by subsection (1).
- (3) Regulators must have regard to guidance given under subsection (2).
- (4) The Scottish Ministers must publish (in such manner as they consider appropriate) any such guidance.
- (5) Subsection (1) does not apply to a regulator to the extent that the regulator is, by or under an enactment, already subject to a duty to the same effect as that mentioned in that subsection.

Commencement Information

II S. 4 in force at 30.6.2014 by S.S.I. 2014/160, art. 2(1)(2), Sch.

Changes to legislation:

There are currently no known outstanding effects for the Regulatory Reform (Scotland) Act 2014, Section 4.