



Financial Services Act 2012

2012 CHAPTER 21

PART 4

COLLABORATION BETWEEN TREASURY AND BANK OF ENGLAND, FCA OR PRA

59 Duty of Bank to notify Treasury of changes

- (1) This section applies where a public funds notification has been given.
- (2) If the Bank of England is of the opinion that the risk to which the notification relates continues but that there is a substantial change in the matters which gave rise to the notification, the Bank must notify the Treasury.
- (3) If the Bank of England is of the opinion that the risk to which the notification relates has ceased, it must notify the Treasury.
- (4) Before giving a notification under subsection (3), the Bank must consult the Treasury.
- (5) A notification under subsection (3) must be given or confirmed in writing.

Commencement Information

II S. 59 in force at 1.4.2013 by [S.I. 2013/423](#), art. 3, [Sch.](#)

Changes to legislation:

Financial Services Act 2012, Section 59 is up to date with all changes known to be in force on or before 16 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act power to apply conferred (temp.) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp.) by [2014 c. 21 s. 81\(10\)](#)