

Changes to legislation: Bank of England and Financial Services Act 2016, Paragraph 50 is up to date with all changes known to be in force on or before 21 July 2023. 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. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 2

AMENDMENTS RELATING TO PART 1

PART 2

OTHER ACTS

Financial Services and Markets Act 2000 (c. 8)

- 50 (1) Schedule 1ZB (Prudential Regulation Authority) is amended as follows.
- (2) In the shoulder note, for “2A” substitute “ 2AB. ”
- (3) In paragraph 1—
- (a) omit the definition of “the Bank”;
 - (b) for “2A(6)” substitute “ 2AB(3) ”.
- (4) Omit paragraphs 2 to 16 and 18.
- (5) In paragraph 19 (annual report)—
- (a) in sub-paragraph (1), in the words before paragraph (a), for “Treasury” substitute “ Chancellor of the Exchequer ”;
 - (b) omit sub-paragraph (3)(a);
 - (c) in sub-paragraph (4)—
 - (i) for “Treasury” substitute “ Chancellor of the Exchequer ”;
 - (ii) for “them” substitute “ the Chancellor ”;
 - (d) after sub-paragraph (4) insert—

“(5) The Chancellor may comply with sub-paragraph (4) by laying a document containing a report under this paragraph together with a report under section 4 of the Bank of England Act 1998.”
- (6) Omit paragraphs 22 to 26.
- (7) In paragraph 31—
- (a) in sub-paragraph (2) for “2A(6)” substitute “ 2AB(3) ”;
 - (b) in sub-paragraph (4) for “2A(6)(d)” substitute “ 2AB(3)(d) ”.

Commencement Information

II Sch. 2 para. 50 in force at 1.3.2017 by [S.I. 2017/43](#), [regs. 2\(g\)](#), 3(1) (with reg. 3(2)(3))

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Changes and effects yet to be applied to :

- specified provision(s) amendment to earlier commencing S.I. 2019/1136 by [S.I. 2020/929 reg. 2](#)