
WELSH STATUTORY INSTRUMENTS

2003 No. 2726 (W.261)

AGRICULTURE, WALES

**The Pig Industry Restructuring Grant
(Wales) (Variation) Scheme 2003**

Made - - - - 23rd October 2003

Coming into force - - 31st October 2003

The National Assembly for Wales in exercise of the powers conferred on it by section 1 of the Farm Land and Rural Development Act 1988(1) and sections 28 and 29 of the Agriculture Act 1970(2) makes the following scheme:

Title, application and commencement

1. This Scheme is called the Pig Industry Restructuring Grant (Wales) (Variation) Scheme 2003; it applies to Wales and comes into force on 31st October 2003.

Amendment to the Pig Industry Restructuring Grant (Wales) Scheme 2001

2.—(1) The Pig Industry Restructuring Grant (Wales) Scheme 2001(3) is amended as follows.

(2) There is substituted for the definition of “bank” in paragraph 2 the following definition —

““bank” (“*banc*”) means —

- (i) a person who has permission under Part 4 of the Financial Services and Markets Act 2000(4) to accept deposits,
- (ii) an European Economic Area firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12 of that Schedule) to accept deposits,
- (iii) the National Savings bank,

(1) 1988 c. 16. All functions of a Minister of the Crown under this Act, so far as exercisable in relation to Wales, were transferred to the National Assembly for Wales by the National Assembly for Wales (Transfer of Functions) Order 1999 (S.I.1999/672).

(2) 1970 c. 40; sections 28(1) defines “the appropriate authority” and “the appropriate Minister”. All functions of a Minister of the Crown under sections 28 and 29, in so far as exercisable in relation to Wales, were transferred to the National Assembly for Wales by the National Assembly for Wales (Transfer of Functions) Order 1999 (S.I. 1999/672).

(3) S.I. 2001/643 (W.32).

(4) 2000 c. 8.

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- (iv) a municipal bank, that is to say a company which was, immediately before the repeal of the Banking Act 1987⁽⁵⁾ exempted from the prohibition in section 3 of that Act by virtue of section 4(1) of, and paragraph 4 of Schedule 2 to, that Act, or
 - (v) a credit union within the meaning of the Credit Unions Act 1979⁽⁶⁾.”
- (3) There is inserted the following paragraph after subparagraph (1) of paragraph 2.
- “(1A) The definition of “bank” (“*banc*”) in subparagraph (1) must be read with —
 - (a) section 22 of the Financial Services and Markets Act 2000;
 - (b) any relevant order made under that section; and
 - (c) Schedule 2 to that Act.”.

Signed on behalf of the National Assembly for Wales under section 66(1) of the Government of Wales Act 1998⁽⁷⁾

23rd October 2003

D. Elis-Thomas
The Presiding Officer of the National Assembly

(5) 1987 c. 22.
(6) 1979 c. 34.
(7) 1998 c. 38.

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EXPLANATORY NOTE

(This note is not part of the Scheme)

This Scheme amends the Pig Industry Restructuring Grant (Wales) Scheme 2001.

The amendments made concern the definition of bank and are consequential to the Financial Services and Markets Act 2000.