

## SCHEDULE 3

Regulation 16

### THE KEEPING OF THE BID REVENUE ACCOUNT

#### PART 1

##### Credits to the Account

1. For each year a local authority which is required to keep a BID Revenue Account (“the account”) shall carry to the credit of the account amounts equal to the items listed in this Part of this Schedule.

*Item 1: BID revenues*

BID levy sums paid for the year.

*Item 2: Income from BID services and facilities*

Sums received by the authority for the year in respect of services or facilities provided by it (excluding contributions made by it to the business improvement district under section 35 of the 2006 Act) under the BID arrangements.

*Item 3: reduced provision for bad or doubtful debts*

The following, namely—

- (a) any sums debited to the account for a previous year under sub paragraph (a) of item 3 of Part 2 of this Schedule which have been recovered by the authority during the year; and
- (b) any amount by which, in the opinion of the authority, any provision debited to the account for a previous year under sub paragraph (b) of that item should be reduced.

*Item 4: credit balance from previous year*

Any credit balance shown in the account for the previous year.

#### PART 2

##### Debits to the Account

2. For each year a local authority which is required to keep a BID Revenue Account (“the account”) shall carry to the debit of the account amounts equal to the items listed in this Part of this Schedule.

*Item 1: BID cost of collection*

The cost to the authority for the year in respect of collecting the BID levy.

*Item 2: BID expenditure*

The expenditure of the authority for the year in respect of the BID arrangements (including sums paid to a third party to undertake the works or services under the BID arrangements).

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

*Item 3: provision for bad or doubtful debts*

The following, namely—

- (a) any sums credited to the account for the year or any previous year under item 1 or 2 of Part 1 of this Schedule which, in the opinion of the authority, are bad debts which should be written off; and
- (b) any provision for doubtful debts which, in their opinion, should be made in respect of sums so credited.

*Item 4: debit balance from previous year*

Any debit balance shown in the account for the previous year.