
SCOTTISH STATUTORY INSTRUMENTS

2016 No. 123

The Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016

PART 1

General

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 and come into force on 1st April 2016.

(2) In these Regulations—

“the 1973 Act” means the Local Government (Scotland) Act 1973(1);

“authorised limit” means the limit for external debt as determined by a local authority in accordance with regulation 6;

“capital expenditure” is expenditure of a local authority which, in accordance with proper accounting practices, falls to be capitalised;

“credit arrangement” means a transaction—

- (a) where an asset and liability is recognised by the local authority; and
- (b) of a type which is recognised, in accordance with proper accounting practices, as a lease or an arrangement akin to a lease, or as a service concession arrangement;

“debt amounts” means the two amounts determined by a local authority in accordance with regulation 6(2), that together comprise the authorised limit;

“enactment” includes an Act of the Scottish Parliament and an instrument made under such an Act;

“external debt” comprises the amount of money borrowed and not repaid, plus the liability that requires to be recognised as arising from credit arrangements in accordance with regulation 5(2);

“integration joint board” means an integration joint board established under section 9 of the Public Bodies (Joint Working) (Scotland) Act 2014(2);

“local authority” means a council constituted under section 2 of the Local Government etc. (Scotland) Act 1994(3), a joint board within the meaning of section 235 of the 1973 Act and the Strathclyde Partnership for Transport, but does not include an integration joint board or the Tay Road Bridge Joint Board;

(1) 1973 c.65.
(2) 2014 asp 9.
(3) 1994 c.39.

“proper accounting practices” is to be construed in accordance with section 12 of the Local Government in Scotland Act 2003⁽⁴⁾;

“Strathclyde Partnership for Transport” means the Regional Transport Partnership for the West of Scotland, established under section 1 of the Transport (Scotland) Act 2005⁽⁵⁾;

“Tay Road Bridge Joint Board” means the joint board established by the Tay Road Bridge Order Confirmation Act 1991⁽⁶⁾.

(4) 2003 asp 1.
(5) 2005 asp 12.
(6) 1991 c.iv.