

*Draft Order laid before the House of Commons under section 102(5) of the Finance (No 2) Act 1987
for approval by the resolution of that House.*

DRAFT STATUTORY INSTRUMENTS

2010 No. 0000

FEES AND CHARGES

The Consumer Credit Act 1974 (Fees) Order 2010

Made - - - - 2010
Coming into force - - 2010

The Secretary of State, being the Minister of the Crown determined by the Treasury to be the appropriate authority in relation to the powers to fix fees under sections 2(4) and 6A of the Consumer Credit Act 1974(1), makes the following Order in exercise of the powers conferred by sections 102(3) and (4) of the Finance (No. 2) Act 1987(2).

In accordance with section 102(5) of that Act a draft of this Order was laid before and approved by a resolution of the House of Commons.

Citation, commencement, duration and interpretation

1.—(1) This Order may be cited as the Consumer Credit Act 1974 (Fees) Order 2010 and shall come into force on the day after the day on which it is made and shall cease to have effect on 31st March 2013.

(2) In this Order—

“the 1974 Act” means the Consumer Credit Act 1974;

“the 1987 Act” means the Finance (No 2) Act 1987; and

“the OFT” means the Office of Fair Trading.

Matters to be taken into account in fixing a fee to be paid under the 1974 Act

2.—(1) The functions referred to in this paragraph are the OFT’s functions under the 1974 Act.

(2) The matter referred to in this paragraph is the recovery of any past deficits incurred by the OFT in carrying out any of those functions.

(3) The matter referred to in paragraph (2) is specified for the purposes of section 102(4) of the 1987 Act as a matter which is to be taken into account in determining the costs of the functions

(1) 1974 c.39.
(2) 1987 c.51.

referred to in paragraph (1) which are to be taken into account on the exercise by the OFT of the power to fix a fee under sections 2(4) and 6A of the 1974 Act⁽³⁾.

Date []
Title
Department for Business, Innovation and Skills

⁽³⁾ Section 2(4) was amended by section 278(1) of, and paragraph 6(1) and (3)(a) and (c) of Schedule 25 to the Enterprise Act 2002 (c.40), and section 6A was inserted by section 27(1) of the Consumer Credit Act 2006 (c.14).

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies a matter that is to be taken into account by the Office of Fair Trading (“OFT”) when fixing the fee that is to be paid under sections 2(4) and 6A of the Consumer Credit Act 1974 (“the 1974 Act”). This Order allows the OFT to set fees for carrying out its functions under the 1974 Act, at a level which takes into account past deficits as well as current costs, until the expiry of this Order on 31st March 2013.

A full impact assessment of the effect that this instrument will have on the costs of business is available from the Consumer and Competition Policy Directorate of the Department for Business, Innovation and Skills, 1 Victoria Street, London, SW1H 0ET.