

Draft Regulations laid before the House of Commons under section 15(6) of the Commonwealth Development Corporation Act 1999, for approval by the House of Commons.

DRAFT STATUTORY INSTRUMENTS

2023 No.

INTERNATIONAL DEVELOPMENT

**The Commonwealth Development Corporation
(Limit on Government Assistance) Regulations 2023**

Made - - - - 2023

Coming into force in accordance with regulation 1

These Regulations are made in exercise of the power conferred by section 15(4) of the Commonwealth Development Corporation Act 1999(1) (the “Act”).

In accordance with section 15(6) of the Act, a draft of these Regulations has been laid before the House of Commons and approved by a resolution of that House.

Accordingly, the Secretary of State makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Commonwealth Development Corporation (Limit on Government Assistance) Regulations 2023 and come into force on the day after the day on which they are made.

Amount of the limit on government assistance

2. In section 15(1) of the Commonwealth Development Corporation Act 1999 (limit on government assistance) for “£6,000 million” substitute “£9,500 million”.

(1) 1999 c. 20; section 15 was amended by Commonwealth Development Corporation Act 2017 (c. 5), section 1, which increased the previous limit on government assistance of £1,500 million to £6,000 million and provided the power to make further increases not exceeding £12,000 million.

Draft Legislation: This is a draft item of legislation. This draft has since been made as a UK Statutory Instrument:
The Commonwealth Development Corporation (Limit on Government Assistance) Regulations 2023 No. 853

Date

Name
Minister of State
Foreign, Commonwealth and Development
Affairs

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations increase the limit on government assistance that may be provided to British International Investment plc (formerly CDC Group plc and prior to that the Commonwealth Development Corporation). The Commonwealth Development Corporation Act 1999 (c. 20), as amended, sets the amount of the limit on government assistance that may be provided to British International Investment plc and its associated companies, with a power to allow the Secretary of State to further increase the financial limit up to £12,000 million by regulations. These Regulations exercise that power in increasing the limit to £9,500 million.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.