



# Local Government Finance Act 1988

## 1988 CHAPTER 41

### PART VI

#### FUNDS

##### *Regulations about funds*

#### **99 Regulations about funds**

- (1) The Secretary of State may make regulations about the discharge of the following liabilities of a charging authority—
  - (a) the liability to pay anything from its collection fund in respect of any precept, and
  - (b) the liability to transfer anything from its collection fund under section 97 above.
- (2) The regulations may include provision—
  - (a) that anything falling to be paid or transferred must be paid or transferred within a prescribed period,
  - (b) that anything falling to be paid or transferred must be paid or transferred in instalments of such amounts, and at such times, as are determined by the charging authority in accordance with prescribed rules,
  - (c) that the charging authority must inform any precepting authorities when instalments will be paid and how they are to be calculated,
  - (d) that if an instalment is not paid to a precepting authority in accordance with the regulations, it is to be entitled to interest on the amount of the instalment at such rate as may be prescribed,
  - (e) that the charging authority must calculate at a prescribed time and in accordance with prescribed rules the amount available in its collection fund to meet the liabilities mentioned in subsection (1) above,
  - (f) that any deficiency in or excess of such an amount is to be borne as between, or shared among, the charging authority and precepting authorities in accordance with prescribed rules,

---

*Status: This is the original version (as it was originally enacted).*

---

- (g) that the charging authority must inform any precepting authorities of the effects of any calculation and rules mentioned in paragraphs (e) and (f) above,
  - (h) as to the circumstances in which the charging authority is to be treated as having discharged the liabilities mentioned in subsection (1) above,
  - (i) as to the recovery (by deduction or otherwise) of any excess amount paid by the charging authority to any precepting authority in purported discharge of the liability mentioned in subsection (1)(a) above, and
  - (j) as to the transfer back of any excess amount transferred by the charging authority in purported discharge of the liability mentioned in subsection (1) (b) above.
- (3) The Secretary of State may make regulations requiring transfers between funds, or adjustments or assumptions, to be made to take account of any substitute calculation under section 95(4) above.
- (4) The Secretary of State may make regulations providing that sums standing to the credit of a charging authority's collection fund at any time in a financial year must not exceed a total to be calculated in such manner as may be prescribed.
- (5) Regulations under subsection (4) above in their application to a particular financial year (including regulations amending others) shall not be effective unless they come into force before 1 January in the preceding financial year; but this does not affect regulations revoking others.