

These notes refer to the Railways and Transport Safety Act 2003 (c.20) which received Royal Assent on 10 July 2003

RAILWAYS AND TRANSPORT SAFETY ACT 2003

EXPLANATORY NOTES

THE ACT

Schedule 3 – Abolition of Rail Regulator: savings, etc.

Public Sector financial and manpower cost

54. The appointment of additional non-executive members of a Regulatory Board for the Office of Rail Regulation will entail additional costs. This would be recovered at least in part from the regulated industry, though offset indirectly by increases in public subsidy. The extra costs would probably be less than £200,000, less than a 1.5% increase in the ORR's budget.