



National Lottery (Funding of Endowments) Act 2003

2003 CHAPTER 23

1 Funding of endowments

- (1) The National Lottery etc. Act 1993 (c. 39) is amended as follows.
- (2) In section 22 (apportionment of money in Distribution Fund), in subsection (3), after the last paragraph there is inserted—

“(including, in each case, for establishing or contributing to endowments in connection with such expenditure).”
- (3) In section 25 (application of money by distributing bodies), after subsection (4) there is inserted—

“(5) References in this section (however expressed) to the distribution of money for meeting expenditure are to be construed as including distribution of money for the purpose of establishing, or contributing to, endowments in connection with expenditure of the description concerned.”
- (4) In section 25B (joint schemes for distribution of money by distributing bodies), after subsection (5) there is inserted—

“(6) References in this section (however expressed) to distribution under section 25(1) of money for meeting expenditure are to be construed in accordance with section 25(5).”
- (5) In section 38 (grants to charities etc), in subsection (1), at the end there is added “, including grants for establishing or contributing to endowments in connection with such expenditure”.
- (6) In section 41 (grants from the Millennium Commission), in subsection (1), at the end there is added “(including grants for establishing or contributing to endowments in connection with such projects)”.

Status: This is the original version (as it was originally enacted).

- (7) In section 43B (functions of the New Opportunities Fund), in subsection (1)(a), after “projects” there is inserted “(including grants for establishing or contributing to endowments in connection with projects)”.
- (8) In section 44 (interpretation), in subsection (1), after the definition of “education” there is inserted—
- ““endowment” includes permanent endowment;”.
- (9) The enactments amended by this section shall be deemed always to have had effect as so amended.