



Local Government Act 2003

2003 CHAPTER 26

PART 1

CAPITAL FINANCE ETC AND ACCOUNTS

CHAPTER 1

CAPITAL FINANCE ETC

Capital receipts

9 “Capital receipt”

- (1) Subject to subsection (3), references in this Chapter to a capital receipt, in relation to a local authority, are to a sum received by the authority in respect of the disposal by it of an interest in a capital asset.
- (2) An asset is a capital asset for the purposes of subsection (1) if, at the time of the disposal, expenditure on the acquisition of the asset would be capital expenditure.
- (3) The Secretary of State may by regulations—
 - (a) make provision for the whole of a sum received by a local authority in respect of the disposal by it of an interest in a capital asset, or such part of such a sum as may be determined under the regulations, to be treated as not being a capital receipt for the purposes of this Chapter;
 - (b) make provision for the whole of a sum received by a local authority otherwise than in respect of the disposal by it of an interest in a capital asset, or such part of such a sum as may be determined under the regulations, to be treated as being a capital receipt for the purposes of this Chapter.
- (4) Where a sum becomes payable to a local authority before it is actually received by the authority, it shall be treated for the purposes of this section as received by the authority when it becomes payable to it.

Changes to legislation: Local Government Act 2003, Section 9 is up to date with all changes known to be in force on or before 06 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Commencement Information

- I1** S. 9 in force at 27.11.2003 for W. for the purpose of and in relation to financial years beginning on or after 1.4.2004 by [S.I. 2003/3034, art. 2, Sch. 1 Pt. I](#) (with [Sch. 2 para. 3](#))
- I2** S. 9(1)(2)(4) in force at 1.4.2004 for E. by [S.I. 2003/2938, art. 7\(b\)](#) (with [art. 8, Sch.](#))
- I3** S. 9(3) in force at 18.11.2003 for E. by [S.I. 2003/2938, art. 3\(a\)](#) (with [art. 8, Sch.](#))

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 18(2A) inserted by [2007 c. 28 Sch. 14 para. 5\(2\)\(b\)](#)
- s. 24(1) s. 24 renumbered as s. 24(1) by [2007 c. 28 Sch. 14 para. 5\(3\)](#)
- s. 24(2) inserted by [2007 c. 28 Sch. 14 para. 5\(3\)](#)