



Greater London Authority Act 2007

2007 CHAPTER 24

PART 1

GENERAL FUNCTIONS OF THE AUTHORITY

The annual budget

15 Deemed component budget requirements for last old financial year

- (1) This section has effect for the purpose of implementing Schedules 6 and 7 to the GLA Act 1999 in the first new financial year.
- (2) The Authority's chief finance officer must for that purpose designate for the last old financial year amounts which are respectively to be regarded as—
 - (a) the component budget requirement for the Mayor for that year, and
 - (b) the component budget requirement for the Assembly for that year.
- (3) The chief finance officer must consult the Mayor and the Assembly before making any such designation.
- (4) The chief finance officer must make the designations required by this section no later than 31st December in the last old financial year.
- (5) For the purposes of this section—

“the first new financial year” is the first financial year in relation to which paragraph 5A or 8A of Schedule 6 to the GLA Act 1999 (see section 13) has effect;

“the last old financial year” is the financial year immediately preceding the first new financial year.

Commencement Information

- II** [S. 15](#) in force at 30.10.2007 by [S.I. 2007/3107](#), [art. 2\(a\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Greater London Authority Act 2007, Section 15.