



Dormant Bank and Building Society Accounts Act 2008

2008 CHAPTER 31

PART 2

[^{F1}DISTRIBUTION OF DORMANT ASSETS MONEY]

Powers of [^{F1}Secretary of State] or appropriate national authority

24 Power to add or remove distributors

- (1) The [^{F1}Secretary of State] may by order amend this Act so that functions exercisable by the body or bodies currently specified in section 16(1) are exercisable instead by the body or bodies specified there as a result of the order.
- (2) The [^{F2}Secretary of State] may exercise the power conferred by subsection (1) so as to remove from section 16(1) a body that has contravened or failed to comply with a requirement or prohibition imposed on it by or under section 22 or 23.

This is not to be read as limiting subsection (1).

- (3) An order under this section may—
 - (a) make consequential amendments to this Act;
 - (b) make transitional or supplemental provision (including provision amending this Act).
- (4) Where two or more bodies are specified in section 16(1) as a result of an order under this section, the order must provide that any amount transferred by a reclaim fund in pursuance of [^{F3}any of the objects] mentioned in section 5(1)(c) [^{F4}to (cb)] is to be apportioned between those bodies in the percentages specified in the order.
- (5) Functions conferred on a body as a result of an order under this section are exercisable notwithstanding anything to the contrary in any enactment or instrument relating to the functions of the body.

Changes to legislation: There are currently no known outstanding effects for the Dormant Bank and Building Society Accounts Act 2008, Section 24. (See end of Document for details)

- (6) Before making an order under this section the [^{F5}Secretary of State] shall consult—
- (a) the Welsh Ministers;
 - (b) the Scottish Ministers;
 - (c) the Department of Finance and Personnel in Northern Ireland.
- (7) An order under this section may not be made unless a draft of the statutory instrument containing it has been laid before, and approved by a resolution of, each House of Parliament.

Textual Amendments

- F1** Words in s. 24(1) substituted (9.11.2016) by [The Transfer of Functions \(Elections, Referendums, Third Sector and Information\) Order 2016 \(S.I. 2016/997\)](#), art. 1(2), **Sch. 2 para. 20(2)(e)** (with art. 12)
- F2** Words in s. 24(2) substituted (9.11.2016) by [The Transfer of Functions \(Elections, Referendums, Third Sector and Information\) Order 2016 \(S.I. 2016/997\)](#), art. 1(2), **Sch. 2 para. 20(2)(e)** (with art. 12)
- F3** Words in s. 24(4) substituted (6.6.2022) by [Dormant Assets Act 2022 \(c. 5\)](#), s. 34(3), **Sch. 1 para. 14(a)**; [S.I. 2022/582](#), reg. 2
- F4** Words in s. 24(4) inserted (6.6.2022) by [Dormant Assets Act 2022 \(c. 5\)](#), s. 34(3), **Sch. 1 para. 14(b)**; [S.I. 2022/582](#), reg. 2
- F5** Words in s. 24(6) substituted (9.11.2016) by [The Transfer of Functions \(Elections, Referendums, Third Sector and Information\) Order 2016 \(S.I. 2016/997\)](#), art. 1(2), **Sch. 2 para. 20(2)(e)** (with art. 12)

Commencement Information

- I1** S. 24 in force at 12.3.2009 by [S.I. 2009/490](#), art. 2

Changes to legislation:

There are currently no known outstanding effects for the Dormant Bank and Building Society Accounts Act 2008, Section 24.