

These notes refer to the Parliamentary Voting System and Constituencies Act 2011 (c.1) which received Royal Assent on 16 February 2011

PARLIAMENTARY VOTING SYSTEM AND CONSTITUENCIES ACT 2011

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Schedule 9: Control of loans etc to permitted participants

126. *Schedule 9* sets out in detail the arrangements that are to apply for the regulation of loans and other regulated transactions to permitted participants who are not non-minor registered political parties (i.e. who are not regulated as political parties). These arrangements are set out in a new Schedule 15A that is to be treated as being inserted into the 2000 Act for the purposes of the referendum on the voting system for parliamentary elections. References below to paragraph numbers are to paragraphs in the new Schedule 15A.
127. Schedule 15A provides that loans and other transactions entered into by permitted participants for the purposes of funding referendum expenses will be subject to certain controls. Under paragraph 4 a permitted participant will be prohibited from entering into a regulated transaction (as defined in paragraph 2) with a person who is not an authorised participant (as defined in paragraph 4(2)). Paragraphs 5 and 6 set out the effect on a transaction if it is entered into in breach of these rules and paragraph 8 establishes various offences that may apply in those circumstances. Paragraphs 10 to 16 provide that where regulated transactions are entered into, certain details of those transactions must be recorded and submitted to the Electoral Commission as part of a permitted participant's post-referendum return.