



Enterprise Act 2016

2016 CHAPTER 12

PART 2

REGULATORS

Business impact target

14 Extension of target to provisions made by regulators

- (1) Section 22 of the Small Business, Enterprise and Employment Act 2015 (definition of “qualifying regulatory provisions” etc) is amended as follows.
- (2) In subsection (6)(c) (“statutory provision” includes a provision which has effect by virtue of the exercise of a function conferred on a Minister of the Crown by an Act)—
 - (a) after “Minister of the Crown” insert “or a relevant regulator”;
 - (b) after “by”, in the second place, insert “or under”.
- (3) After subsection (8) insert—
 - “(9) In this section a “relevant regulator” means a body or other person specified in regulations made by the Secretary of State.
 - (10) Regulations under subsection (9) are subject to affirmative resolution procedure.”
- (4) Schedule 2 makes amendments consequential on subsections (1) to (3), and related amendments.
- (5) The amendments made by this section and Schedule 2 apply in relation to the whole of the relevant period in which this section comes into force.
- (6) The first regulations made under section 22(9) of the 2015 Act (as inserted by subsection (3)) apply in relation to the whole of the relevant period in which they come into force.

Status: This is the original version (as it was originally enacted).

- (7) If those regulations come into force in a reporting period mentioned in any of section 23(7)(b) to (d) of the 2015 Act then, in respect of past reporting periods—
- (a) section 24A(3) of the 2015 Act (as inserted by paragraph 4 of Schedule 2) does not apply;
 - (b) the required documents (see subsection (2) of that section) must be published no later than two weeks after the end of the reporting period in which the regulations come into force.
- (8) Subsequent regulations made under section 22(9) of the 2015 Act may make provision corresponding to subsections (6) and (7) in respect of the relevant period in which the regulations come into force.
- (9) In this section—
- “relevant period” has the meaning given by section 21(7) of the 2015 Act;
 - “reporting period” has the same meaning as in section 23 of the 2015 Act (see subsection (7) of that section);
 - “the 2015 Act” means the Small Business, Enterprise and Employment Act 2015.