



Technical and Further Education Act 2017

2017 CHAPTER 19

PART 2

FURTHER EDUCATION BODIES: INSOLVENCY ETC

CHAPTER 4

FURTHER EDUCATION BODIES: SPECIAL ADMINISTRATION

Financial support for bodies in education administration

31 Guarantees: repayment by further education body etc

- (1) This section applies where a sum is paid out by the appropriate national authority under a guarantee given by the appropriate national authority under section 30 in relation to a further education body.
- (2) The further education body must pay the appropriate national authority—
 - (a) any amounts in or towards the repayment of that sum that the appropriate national authority directs, and
 - (b) interest on amounts outstanding under this subsection at whatever rates the appropriate national authority directs.
- (3) The payments must be made by the further education body at times, and in a manner, determined by the appropriate national authority.
- (4) The appropriate national authority must lay before Parliament or the National Assembly for Wales (as appropriate) a statement relating to the sum paid out under the guarantee—
 - (a) as soon as possible after the end of the financial year in which the sum is paid out, and
 - (b) as soon as possible after the end of each subsequent financial year in relation to which the repayment condition has not been met.

Changes to legislation: There are currently no known outstanding effects for the
Technical and Further Education Act 2017, Section 31. (See end of Document for details)

- (5) The repayment condition is met in relation to a financial year if—
- (a) the whole of the sum has been repaid to the appropriate national authority before the beginning of the year, and
 - (b) the further education body was not at any time during the year liable to pay interest on amounts that became due in respect of the sum.

Commencement Information

II S. 31 in force at 31.1.2019 by S.I. 2018/1161, reg. 3(a)

Changes to legislation:

There are currently no known outstanding effects for the Technical and Further Education Act 2017, Section 31.