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STATUTORY INSTRUMENTS

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**1996 No. 2900**

**The Residuary Body for Wales (Levies) Regulations 1996**

**Substituted levies**

7.—(1) Subject to the following provisions of this regulation, if the Residuary Body has issued a levy for a financial year under these Regulations (originally or by way of substitute) it may issue a levy in substitution.

(2) Except as provided for by paragraph (3) below, no levy may be issued in substitution if its amount would be greater than the amount of levy for which it is substituted.

(3) The amount of any levy issued in substitution (“the new levy”) may be greater than the amount of that for which it is substituted (“the old levy”) if the old levy has been quashed because of a failure to fulfil the requirements of regulation 5, but only so far as the new levy is required to be increased to effect a proper apportionment.

(4) Where the Residuary Body issues a new levy, anything paid to it by reference to the old levy shall be treated as paid by reference to the new levy.

(5) If the amount of the old levy exceeds that of the new levy—

- (a) the amount paid in excess shall be repaid if the new authority by whom it was paid so requires;
- (b) in any other case, the amount paid in excess shall (as the Residuary Body determines) either be repaid or credited against any subsequent liability of that new authority in respect of any levy issued by the Residuary Body.