STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000 (Consequential Amendments and Repeals) Order 2001

PART 9

AMENDMENTS TO SECONDARY LEGISLATION

The Local Authorities (Capital Finance) Regulations 1997 (S.I. 1997/319)

Capital receipts of debt-free authorities

549.—(1) Regulation 65 of the Local Authorities (Capital Finance) Regulations 1997(**1**) is amended as follows.

(2) In paragraph (1), for sub-paragraphs (e) and (f) of the definition of "relevant lender" substitute—

"(e) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits; or

(f) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12(1) of that Schedule) to accept deposits.".

(3) After paragraph (1) insert—

"(1A) Sub-paragraphs (e) and (f) of the definition of "relevant lender" in paragraph (1) must be read with—

(a) section 22 of the Financial Services and Markets Act 2000;

(b) any relevant order under that section; and

(c) Schedule 2 to that Act.".

(**1**) Regulation 65 was amended by S.I. 1998/1937.