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STATUTORY INSTRUMENTS

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**2004 No. 533**

**The Local Authorities (Capital Finance) (Consequential, Transitional and Saving Provisions) Order 2004**

**Levy on disposals**

**5.** In section 136 of the Leasehold Reform, Housing and Urban Development Act 1993 (levy on disposals)(1)—

(a) in subsection (3), for the definition of “CR”, there shall be substituted—

“CR = the aggregate of—

(i) any sums received by the authority in respect of the disposal which are capital receipts for the purposes of Chapter 1 of Part 1 of the Local Government Act 2003 (capital finance etc) and do not fall within a description determined by the Secretary of State; and

(ii) any capital receipts which the authority is treated as having by virtue of the application, in relation to the disposal, of regulations under section 10 of the Local Government Act 2003 (power to make provision about disposal consideration not received by the person making the disposal or not received in the form of money)(2).”;

(b) subsections (7), (8) and (9) shall be repealed; and

(c) in subsection (12), the words “or regulations” shall be omitted.

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(1) 1993 c. 28; section 136 was amended by section 109 of the Finance Act 1997 (c. 16).

(2) See, in relation to England, regulation 22 of S.I.2003/3146 and, in relation to Wales, regulation 15 of S.I. 2003/3239 (W. 319).