
WELSH STATUTORY INSTRUMENTS

2001 No. 3731

**The Local Authorities (Approved Investments)
(Amendment) (Wales) Regulations 2001**

Amendment of the Local Authorities (Capital Finance) (Approved Investments) Regulations 1990

2.—(1) The Local Authorities (Capital Finance) (Approved Investments) Regulations 1990⁽¹⁾ (“the 1990 Regulations”) shall be amended as follows.

(2) In regulation 1 (interpretation) —

- (a) the definition of “authorised institution” shall be omitted;
- (b) after the definition of “bill of exchange” there shall be inserted the following definition —
““deposit-taker” has the same meaning as in section 43 of the Local Government and Housing Act 1989⁽²⁾”;
- (c) in the definition of “relevant lender”, for the words “an authorised institution or a building society within the meaning of the Building Societies Act 1986” there shall be substituted the words “a deposit-taker”.

(3) In regulation 2 (approved investments) —

- (a) for paragraph (b) there shall be substituted the following paragraph —
“(b) any deposit made with a deposit-taker (other than a deposit-taker falling within sub-paragraph (c)) or the Bank of England, or any certificate of such a deposit, and, for this purpose, “deposit” has the same meaning as in article 5 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001⁽³⁾ except that no account is to be taken of the reference to a local authority in article 6(1)(a)(viii) of that Order”;
- (b) In paragraph (d) for the words “an authorised institution” there shall be substituted the words “a deposit-taker”.

⁽¹⁾ [S.I. 1990/426](#); a relevant amendment was made by [S.I. 1995/1982](#).

⁽²⁾ The definition of deposit-taker was inserted into section 43 by the Financial Services and Markets Act 2000 (Consequential Amendments) Order 2001 ([S.I. 2001/3649](#)).

⁽³⁾ [S.I. 2001/544](#).