
WELSH STATUTORY INSTRUMENTS

2019 No. 736 (W. 139)

**EXITING THE EUROPEAN UNION, WALES
LOCAL GOVERNMENT, WALES**

**The Local Authorities (Capital Finance and Accounting)
(Wales) (Amendment) (EU Exit) Regulations 2019**

Made - - - - 27 March 2019

Coming into force in accordance with regulation 1

The Welsh Ministers make these Regulations in exercise of the powers conferred by section 11 of, and paragraph 1(1) of Schedule 2 to the European Union (Withdrawal) Act 2018⁽¹⁾.

In accordance with paragraph 1(9) of Schedule 7 to that Act, a draft of this instrument has been laid before and approved by a resolution of the National Assembly for Wales.

Title and commencement

1. The title of these Regulations is the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) (EU Exit) Regulations 2019 and they come into force on exit day⁽²⁾.

Amendment of the Local Authorities (Capital Finance and Accounting) (Wales) Regulations 2003

2. In regulation 1(4) of the Local Authorities (Capital Finance and Accounting) (Wales) Regulations 2003⁽³⁾, in the definition of “money market fund”, omit paragraph (a).

27 March 2019

Julie James
Minister for Housing and Local Government,
one of the Welsh Ministers

(1) 2018 c. 16.

(2) “Exit day” is defined in section 20(1) to (5) (interpretation) of the European Union (Withdrawal) Act 2018.

(3) S.I. 2003/3239 (W. 319). Relevant amendments were made by S.I. 2018/325 (W. 61).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are made in exercise of the powers conferred by section 11 of, and paragraph 1(1) of Schedule 2 to, the European Union (Withdrawal) Act 2018 in order to address failures of retained EU law to operate effectively and other deficiencies arising from the withdrawal of the United Kingdom from the European Union.

Regulation 2 amends the definition of “money market fund” in the Local Authorities (Capital Finance and Accounting) (Wales) Regulations 2003 (S.I. 2003/3239 (W. 319)).

The Welsh Ministers’ Code of Practice on the carrying out of Regulatory Impact Assessments was considered in relation to these Regulations. As a result, it was not considered necessary to carry out a regulatory impact assessment as to the likely costs and benefits of complying with these Regulations.