



Higher Education (Wales) Act 2015

2015 anaw 1

PART 4

FINANCIAL AFFAIRS OF REGULATED INSTITUTIONS

Financial management code

30 Procedure if draft Code approved by Welsh Ministers

- (1) If the Welsh Ministers approve a draft of the first Code or of a revised Code submitted to them under section 28 or 29, they must lay the approved draft before the National Assembly for Wales.
- (2) If the National Assembly for Wales resolves not to approve the draft within the 40 day period—
 - (a) HEFCW may not publish the draft;
 - (b) if the draft is of the first Code, HEFCW must submit a further draft of the first Code to the Welsh Ministers;
 - (c) if the draft is of a revised Code, HEFCW may submit a further draft of a revised Code to the Welsh Ministers.
- (3) Before submitting a further draft of the first Code or of a revised Code to the Welsh Ministers under this section, HEFCW must carry out any further consultation they think appropriate.
- (4) A further draft submitted to the Welsh Ministers under this section must be accompanied by a report—
 - (a) setting out HEFCW's reasons for the terms of the draft, and
 - (b) giving details of any consultation carried out under subsection (3) in relation to the draft and summarising the representations received by HEFCW during the consultation.
- (5) The "40 day period" means the period of 40 days beginning with the day on which the draft is laid before the National Assembly for Wales.

Status: This is the original version (as it was originally enacted).

- (6) In calculating the 40 day period, no account is to be taken of any period during which the National Assembly for Wales is dissolved or during which it is in recess for more than four days.
- (7) If no resolution is passed by the National Assembly for Wales within the 40 day period as mentioned in subsection (2), HEFCW must publish the Code in the terms of the approved draft.
- (8) If a further draft is submitted to the Welsh Ministers under this section—
 - (a) subsections (1) to (7) apply if the Welsh Ministers approve the draft as they apply if they approve a draft submitted to them under section 28 or 29;
 - (b) section 29 applies if the Welsh Ministers decide not to approve the draft as it applies if the Welsh Ministers decide not to approve a draft submitted to them under section 28.