



# Scottish Crown Estate Act 2019

## 2019 asp 1

### PART 3

#### MANAGEMENT OF SCOTTISH CROWN ESTATE ASSETS

##### *Financial matters*

#### **29 Transfer of sums between income and capital accounts**

- (1) Subsections (2) to (5) apply to managers other than the Scottish Ministers.
- (2) A manager may, if the Scottish Ministers so direct under section 37(1), transfer a sum of money from the manager's income account to the manager's capital account.
- (3) The Scottish Ministers must specify in the direction—
  - (a) the maximum sum that may be so transferred, or
  - (b) how that sum is to be calculated.
- (4) A manager may transfer any other sum of money ("the transferred sum") from the manager's income account to the manager's capital account subject to the repayment rule.
- (5) The repayment rule is that—
  - (a) the manager must, in the same financial year as the transferred sum was transferred to the manager's capital account, transfer one or more sums of money ("repayment sums") from the manager's capital account to the manager's income account, and
  - (b) the total amount of the repayment sums must be equal to the amount of the transferred sum.
- (6) Where the Scottish Ministers are a manager, they may transfer such sums as they consider appropriate—
  - (a) from their income account to their capital account,
  - (b) from their capital account to their income account.