

These notes relate to the Scottish National Investment Bank Act 2020 (asp 3) which received Royal Assent on 25 February 2020

SCOTTISH NATIONAL INVESTMENT BANK ACT 2020

EXPLANATORY NOTES

THE ACT

Part 2 – Operational matters

Accountability

Section 18 (Reporting on Missions)

23. Section 18 provides that within three months of receiving a document from the Scottish Ministers under section 15 (setting missions) the Bank will report to the Scottish Ministers explaining how the Bank intends to respond to the mission. Section 18 also makes provision for similar reporting each financial year.