

*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**

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## **EXPLANATORY NOTES**

### **THE ACT**

#### **Part 2 – Operational matters**

#### **Accountability**

#### ***Section 21 (Review of performance)***

26. Section 21 provides that a strategic review of the performance of the Bank and any subsidiaries of the Bank must take place at least every five years and that it is for the Scottish Ministers to appoint a person to carry out this review. A copy of the review will be laid before the Scottish Parliament and published. Section 21 requires that the Bank's delivery against its objects, missions and relevant national performance indicators must be considered as part of the strategic review of performance.