

*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**

#### **Fair Work**

##### ***Section 23 (Fair work direction)***

28. Section 23 requires the Scottish Ministers to issue a direction about fair work to the Bank and requires the Bank to comply with the direction. The direction is to set out that the Bank must seek to promote fair work. Furthermore, in issuing a direction, the Scottish Ministers are to define what “fair work” is for the purposes of that direction. The Scottish Ministers are required to consult persons who appear to them to represent the interests of workers and employers in Scotland, and the Bank itself, before issuing the direction.