



Scottish National Investment Bank Act 2020

2020 asp 3

PART 2

OPERATIONAL MATTERS

Strategic missions

17 Proposals from the Bank about its missions

- (1) Subsection (2) applies when the Scottish Ministers receive from the Bank a valid proposal that they should change the Bank's strategic missions.
- (2) Within 28 days of receiving the proposal, the Scottish Ministers must write to the chair of the Bank's board stating—
 - (a) whether the Scottish Ministers will consult under section 16 about making the proposed change, and
 - (b) the reasons for that decision.
- (3) A proposal is valid for the purpose of subsection (1) if it is—
 - (a) in writing, and
 - (b) explains—
 - (i) why the proposal is being made, and
 - (ii) in the case of a proposal to set a new mission or modify one, how that proposed change relates to the Bank's main object and ancillary objects as set out in its articles of association.

Commencement Information

II S. 17 in force at 16.9.2020 by [S.S.I. 2020/272](#), [reg. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the Scottish National Investment Bank Act 2020, Section 17.