



# 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.