



Scottish National Investment Bank Act 2020

2020 asp 3

PART 2

OPERATIONAL MATTERS

Accountability

18 Report on strategic missions

- (1) The Bank must send a mission report to the Scottish Ministers—
 - (a) within 3 months of receiving a document sent under section 15 (subject to subsection (3)), and
 - (b) on the first day of each financial year (subject to subsection (4)).
- (2) A mission report is a report explaining how the Bank intends to respond to the strategic missions that the Scottish Ministers have set for it.
- (3) The Bank need not send a mission report to the Scottish Ministers under subsection (1)
 - (a) in consequence of receiving a document under section 15 if the document's only effect is to bring a strategic mission to an end.
- (4) The Bank need not send a mission report to the Scottish Ministers on the first day of a financial year if, on that day—
 - (a) it has been less than 3 months since the Bank last sent the Ministers a mission report, or
 - (b) the Bank is due to send the Ministers a mission report under subsection (1)
 - (a) within the next 3 months.
- (5) A mission report may be in any form that the Bank considers appropriate and (in particular) may be part of another document.