



# Banking Act 2009

## 2009 CHAPTER 1

### PART 1

#### SPECIAL RESOLUTION REGIME

#### [<sup>F1</sup>CHAPTER 3

#### SPECIAL RESOLUTION ACTION]

#### *Treasury*

#### 77 **International obligation notice: [<sup>F1</sup>resolution company]**

- (1) This section applies where the Bank of England has transferred all or part of a bank's business to a [<sup>F2</sup>resolution company].
- (2) The Bank of England must comply with any notice of the Treasury requiring the Bank, for the purpose of ensuring compliance by the United Kingdom with its international obligations—
  - (a) to take specified action under this Part in respect of the [<sup>F2</sup>resolution company], or
  - (b) not to take specified action under this Part in respect of the [<sup>F2</sup>resolution company].
- (3) A notice under subsection (1)—
  - (a) must be in writing, and
  - (b) may be withdrawn (generally, partially or conditionally).
- (4) A notice may include requirements about timing.

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**Changes to legislation:** Banking Act 2009, Section 77 is up to date with all changes known to be in force on or before 21 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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#### **Textual Amendments**

- F1** Words in s. 77 heading substituted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), **83(2)**
- F2** Words in s. 77 substituted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), **83(1)**
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#### **Commencement Information**

- I1** S. 77 in force at 21.2.2009 by [S.I. 2009/296](#), art. 3, **Sch. para. 1**

**Changes to legislation:**

Banking Act 2009, Section 77 is up to date with all changes known to be in force on or before 21 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 4(8A)(8B) inserted by [2012 c. 21 s. 96\(3\)](#)
- s. 8(2)(d) and word inserted by [2012 c. 21 s. 96\(4\)\(b\)](#)