



United Kingdom Internal Market Act 2020

2020 CHAPTER 27

PART 6

FINANCIAL ASSISTANCE

50 Power to provide financial assistance for economic development etc

- (1) A Minister of the Crown may, out of money provided by Parliament, provide financial assistance to any person for, or in connection with, any of the following purposes—
- (a) promoting economic development in the United Kingdom or any area of the United Kingdom;
 - (b) providing infrastructure at places in the United Kingdom (including infrastructure in connection with any of the other purposes mentioned in this section);
 - (c) supporting cultural activities, projects and events that the Minister considers directly or indirectly benefit the United Kingdom or particular areas of the United Kingdom;
 - (d) supporting activities, projects and events relating to sport that the Minister considers directly or indirectly benefit the United Kingdom or particular areas of the United Kingdom;
 - (e) supporting international educational and training activities and exchanges;
 - (f) supporting educational and training activities and exchanges within the United Kingdom.
- (2) In this section—
- “infrastructure” includes—
- (a) water, electricity, gas, telecommunications, sewerage or other services (for example, the provision of heat),
 - (b) railway facilities (including rolling stock), roads or other transport facilities,
 - (c) health, educational, cultural or sports facilities,
 - (d) court or prison facilities, and

Status: This is the original version (as it was originally enacted).

(e) housing;

“promoting”, in relation to economic development, includes taking any measure likely to contribute directly or indirectly to economic development (which might include, for example, measures relating to social inclusion);

“providing”, in relation to infrastructure, includes acquiring, designing, constructing, converting, improving, operating and repairing infrastructure;

“sport” includes any physical recreation.

51 Financial assistance: supplementary

(1) Financial assistance under section 50—

- (a) may be provided by way of grants, loans, guarantees or indemnities or in any other form;
- (b) may be provided subject to conditions (which may include conditions about repayment with or without interest or other return);
- (c) may be provided under a contract;
- (d) may be provided to an investment fund for onward investment or administrative costs relating to onward investment.

(2) The power to provide financial assistance under section 50 is in addition to (and does not limit or replace) any other power of a Minister of the Crown to provide financial assistance.