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SCOTTISH STATUTORY INSTRUMENTS

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**2021 No. 119**

**The Local Authority (Capital Finance and Accounting)  
(Scotland) (Coronavirus) Amendment Regulations 2021**

**PART 1**

Provision relating to local authority borrowing and accounts

**Amendment of the Local Authority (Capital Finance and Accounting) (Scotland)  
Regulations 2016**

2. The Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016<sup>(1)</sup> are amended in accordance with regulations 3 and 4.
3. After regulation 14 (duty to make a statutory repayment of loans fund advances) insert—

**“Deferral of statutory repayments in 2020-21 or 2021-22**

**14A.**—(1) A local authority may reduce the amount of any of the statutory repayments it is due to make to the loans fund (whether that amount was determined under these Regulations or prior to them), but—

- (a) if it reduces any repayment under the power in this paragraph in the financial year 2020-21, it may not reduce any repayments under the power in the financial year 2021-22,
- (b) it may not reduce any of those repayments to an amount less than zero, and
- (c) in determining the amount that is available for reduction, any increase resulting from a variation of the amount of that statutory repayment by the local authority after 31 March 2020 must be ignored.

(2) For the purposes of section 56(6) of the 1973 Act the decision enabled by paragraph (1) is a function of the local authority with respect to borrowing money (and therefore is a function that may be discharged only by the local authority itself).

(3) Where a local authority reduces the amount of any statutory repayment in accordance with paragraph (1), it must also determine the repayments that are to be made to repay it within whichever is the shorter of—

- (a) the remainder of the period relevant to that loans fund advance as already determined by the local authority, or
- (b) 20 years from the end of the financial year in which the reduction is made.

(4) In determining the amounts of the repayments required by paragraph (3) the local authority must consider what amounts are prudent.

(5) Nothing in this regulation restricts the power of a local authority to vary the period or amount of a repayment as permitted by regulation 14(2).”

4. Regulation 17 (supplemental provisions) is revoked.

**Amendment of the Local Authority Accounts (Scotland) Regulations 2014**

5.—(1) The Local Authority Accounts (Scotland) Regulations 2014<sup>(2)</sup> are amended as follows.

(2) For regulation 10(1)(b) (date for approval of audited annual accounts) substitute—

“(b) aim to approve those accounts for signature as described in this regulation no later than—

(i) 31 October 2021 in respect of the accounts for the financial year 2020-2021, and

(ii) 30 September in each subsequent year, in respect of the accounts for the immediately preceding financial year.”.

(3) In regulation 11(3) (publication of the audited annual accounts) after “published no later than” insert “15 November 2021, and in subsequent years no later than”.