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SCOTTISH STATUTORY INSTRUMENTS

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**2024 No. 90**

**The Local Authority (Capital Finance and Accounting) (Scotland) Amendment Regulations 2024**

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

2.—(1) The Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016<sup>(1)</sup> are amended in accordance with paragraph (2).

(2) In regulation 14 (duty to make a statutory repayment of loans fund advances)<sup>(2)</sup>—

(a) in paragraph (3)(b), omit “, to the extent that the Scottish Ministers have determined the period and amount of repayment”;

(b) after paragraph (3) insert—

“(4) Subject to paragraph (5), a variation under paragraph (2) must—

- (a) not result in the repayment period exceeding the useful life of the asset in relation to which the loans fund advance was made,
- (b) not result in the repayment period exceeding 50 years beginning with the date on which the loans fund advance was made, if the loans fund advance does not relate to an asset for which a useful asset life can reasonably be determined,
- (c) only be calculated on the balance of the loans fund advance as it applies on the first day of the financial year in which the variation is made, and
- (d) never give rise to a nil or negative repayment.

(5) A variation may result in a repayment period exceeding the useful life of an asset, or in the repayment period exceeding 50 years, with the consent of the Scottish Ministers.

(6) For the purposes of paragraphs (4) and (5), the useful life of an asset is to be determined in accordance with proper accounting practices.”.

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<sup>(1)</sup> S.S.I. 2016/123.

<sup>(2)</sup> A new regulation 14 was substituted by S.S.I. 2021/119. Substituted regulation 14 came into force on 1 April 2023, having been amended by S.S.I. 2022/122.