



Local Government Act 1972

1972 CHAPTER 70

PART V

GENERAL PROVISIONS AS TO MEMBERS AND PROCEEDINGS OF LOCAL AUTHORITIES

Restrictions on voting

98 Interpretation of sections 95 and 97.

[^{F1}(1) In sections 95 and 97 “securities” means—

[^{F2}(a) any of the following kinds of investments, namely—

- (i) shares,
- (ii) instruments creating or acknowledging indebtedness,
- (iii) government and public securities,
- (iv) instruments giving entitlement to investments,
- (v) certificates representing securities,
- (vi) units in a collective investment scheme,
- (vii) rights to, or interests in, any security of a kind mentioned in subparagraphs (i) to (vi); or]
- (b) instruments creating or acknowledging indebtedness;
- (c) instruments giving entitlements to investments;
- (d) certificates representing securities;
- (e) units in a collective investment scheme;
- (f) rights to, or interests in, any security of the kind mentioned in paragraphs (a) to (e);
- (g) rights (whether actual or contingent) to money lent to, or deposited with—
 - (i) a society registered under the Industrial and Provident Societies Act 1965, or
 - (ii) a building society within the meaning of the Building Societies Act 1986,]

Status: Point in time view as at 17/12/2009. This version of this provision has been superseded.

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and the definition of securities must be read with section 22 of the Financial Services and Markets Act 2000, any relevant order under that section and Schedule 2 to that Act.

[^{F3}(1A) In sections 94 and 97 above “local authority” includes a joint authority, [^{F4}an economic prosperity board, a combined authority,]^{F5}a joint waste authority,]^{F6} the London Fire and Emergency Planning Authority]^{F7}and a police authority established under [^{F8}section 3 of the Police Act 1996]^{F9}and the Metropolitan Police Authority]. . .]. . . and in section 94(5)(a) above “principal council” includes any such authority.]

(1B) ^{F10}

(2) In section 95 above “public body” includes any body established for the purpose of carrying on under national ownership any industry or part of an industry or undertaking, the governing body of any university, university college or college, school or hall of a university and the National Trust for Places of Historic Interest or Natural Beauty incorporated by the ^{M1}National Trust Act 1907.

[^{F11}(3) Paragraph (a) of subsection (1) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.]

Textual Amendments

- F1** S. 98(1) substituted (1.12.2001) by [S.I. 2001/3649, arts. 1, 281](#)
- F2** S. 98(1)(a) substituted (3.7.2002) by The Financial Services and Markets Act 2000 (Consequential Amendments) Order ([S.I. 2002/1555](#)), {art. 5(1)}
- F3** S. 98(1A) inserted by [Local Government Act 1985 \(c. 51, SIF 81:1\)](#), s. 84, **Sch. 14 Pt. I para. 13**
- F4** Words in s. 98(1A) inserted (17.12.2009) by [Local Democracy, Economic Development and Construction Act 2009 \(c. 20\)](#), ss. 119, 148(6), **Sch. 6 para. 16**; [S.I. 2009/3318, art. 2\(c\)](#)
- F5** Words in s. 98(1A) inserted (1.4.2008) by [Local Government and Public Involvement in Health Act 2007 \(c. 28\)](#), ss. 209, 245, **Sch. 13 para. 7**; [S.I. 2008/917](#), {art. 2(1)(p)}
- F6** Words in s. 98(1A) inserted (3.7.2000) by [1999 c. 29, s. 328\(8\)](#), **Sch. 29 Pt. I para. 15** (with [Sch. 12 para. 9\(1\)](#)); [S.I. 2000/1094, art. 4\(a\)\(h\)](#)
- F7** Words in s. 98(1A) inserted (1.10.1994 for specified purposes otherwise 1.4.1995) by [1994 c. 29, s. 43](#), **Sch. 4 Pt. I para. 7**; [S.I. 1994/2025, art. 6](#); [S.I. 1994/3236, art. 4\(1\)](#), **Sch.**
- F8** Words in s. 98(1A) substituted (22.8.1996) by [1996 c. 16, ss. 103, 104\(1\)](#), **Sch. 7 Pt. I para. 1(2)(h)**
- F9** Words in s. 98(1A) inserted (3.7.2000) by [1999 c. 29, s. 325](#), **Sch. 27 para. 25** (with [Sch. 12 para. 9\(1\)](#)); [S.I. 2000/1648, art. 2, Sch.](#)
- F10** S. 98(1B) repealed (1.4.2002) by [2001 c. 16, ss. 128, 137, Sch. 6 para. 24\(b\)](#), **Sch. 7 Pt. 5(1)**; [S.I. 2002/344, {art. 3\(j\)\(k\)\(m\)}](#) (with transitional provisions in art. 4)
- F11** S. 98(3) inserted (3.7.2002) by [The Financial Services and Markets Act 2000 \(Consequential Amendments\) Order 2002 \(S.I. 2002/1555\)](#), **art. 5(2)**

Modifications etc. (not altering text)

- C1** S. 98 excluded (W.) (18.4.2008) by [The Local Authorities \(Model Code of Conduct\) \(Wales\) Order 2008 \(S.I. 2008/788\)](#), **art. 4(1)(a)**
- C2** Ss. 94-98 disappplied (3.5.2007) by [The Local Authorities \(Model Code of Conduct\) Order 2007 \(S.I. 2007/1159\)](#), **art. 3(a)**
- C3** Ss. 94-98 applied (with modifications) by [Water Resources Act 1991 \(c. 57, SIF 130\)](#), s. 14, **Sch. 4 Pt. II para. 14(1)**
- C4** Ss. 94-98 excluded (temp. from 27.11.2001 until 27.7.2002) by [S.I. 2001/3576, art. 3\(1\)\(a\)](#)

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- Ss. 94-98 excluded (temp. from 27.11.2001 until 27.7.2002) by S.I. 2001/3578, **art. 3(1)(a)**
- C5** S. 98 applied (10.1.1992) by S.I. 1991/2913, arts. 6, 8, **Sch. 1**
S. 98: certain functions transferred (subject to modifications) (10.1.1992) by S.I. 1991/2913, arts. 6, 8, **Sch. 1**
Ss. 94-98 extended (19.9.1995) by 1995 c. 25, ss. 63(5), 125(2), **Sch. 7 para. 10(1)** (with ss. 7(6), 115, 117, **Sch. 8 para. 7**)
Ss. 94-98 applied (with modifications) (11.12.1995) by: S.I. 1995/3218, art. 2, **Sch. para. 20(1)**; S.I. 1995/3229, art. 2, **Sch. para. 20(1)**; S.I. 1995/3230, art. 2, **Sch. para. 20(1)**
Ss. 94-98 applied (with modifications) (5.12.1995) by: S.I. 1995/3132, art. 2, **Sch. para. 20(1)**; S.I. 1995/3133, art. 2, **Sch. para. 20(1)**
Ss. 94-99 applied (with modifications) (5.12.1995) by S.I. 1995/3127, art. 2, **Sch. para. 20(1)**
Ss. 94-98 applied (with modifications) (8.1.1996) by 1995 c. x, ss. 1(3), 44, **Sch. Pt. 1**
Ss. 94-98 applied (with modifications) (20.11.1996) by: S.I. 1996/2912, art. 2, **Sch. para. 20(1)**; S.I. 1996/2916, art. 2, **Sch. para. 20(1)**; S.I. 1996/2917, art. 2, **Sch. para. 20(1)**; S.I. 1996/2918, art. 2, **Sch. para. 20(1)**; S.I. 1996/2919, art. 2, **Sch. para. 20(1)**; S.I. 1996/2920, art. 2, **Sch. para. 20(1)**; S.I. 1996/2921, art. 2, **Sch. para. 20(1)**; S.I. 1996/2922, art. 2, **Sch. para. 20(1)**; S.I. 1996/2923, art. 2, **Sch. para. 20(1)**; S.I. 1996/2924, art. 2, **Sch. para. 20(1)**
Ss. 94-98: power to make provisions about matters of the kind dealt with in this section conferred (1.9.1997) by 1997 c. 50, s.44(1), **Sch. 4(a)(i)**; S.I. 1997/1930, **art. 2(1)(2)(m)**
Ss. 94-98 applied (with modifications) (E.) (temp. from 18.5.2001) by S.I. 2001/1517, **art. 7**
- C6** S. 98 applied (7.8.1991) by S.I. 1991/1773, arts. 6, 8, **Sch.1**
S. 98: certain functions transferred (subject to modifications) (7.8.1991) by S.I. 1991/1773, arts. 6, 8, **Sch.1**
- C7** Ss. 94-98 applied (22.7.2004) by The Cotswolds Area of Outstanding Natural Beauty (Establishment of Conservation Board) Order 2004 (S.I. 2004/1777), **art. 14(2)(b)**
Ss. 94-98 applied (temp.) (22.7.2004) by The Chilterns Area of Outstanding Natural Beauty (Establishment of Conservation Board) Order 2004 (S.I. 2004/1778), **art. 14(2)(b)**
- C8** Ss. 94-98 disapplied by S.I. 2001/2289, art. 4 (as inserted (1.9.2004 for W.) by The Conduct of Members (Model Code of Conduct) (Wales) (Amendment) (No. 2) Order 2004 (S.I. 2004/1510), **art. 4(1)(a)**)
- C9** S. 98(1) extended (24.6.2003) by The Uncertificated Securities (Amendment) (Eligible Debt Securities) Regulations 2003 (S.I. 2003/1633), reg. 15, **Sch. 2 para. 8(2)(b)**
- C10** S. 98(1A) amended by S.I. 1985/1884, art. 10, **Sch. 3 para. 1(f)**
- C11** S. 98(1A) modified by S.I. 1987/2110, art. 2(2), **Sch. 1 para. 3(f)**

Marginal Citations

- M1** 1907 c. cxxxvi.

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