



Housing Act 1988

1988 CHAPTER 50

PART V

MISCELLANEOUS AND GENERAL

Right to buy etc. and grants to obtain accommodation

122 Variation of cost floor for right to buy discount.

- (1) Section 131 of the Housing Act 1985 (limits on amount of discount in relation to the right to buy) shall be amended in accordance with subsections (2) and (3) below.
- (2) In subsection (1) (the cost floor provision) for paragraph (a) there shall be substituted the following paragraph—
 - “(a) is to be treated as incurred at or after the beginning of that period of account of the landlord in which falls the date which is eight years, or such other period of time as may be specified in an order made by the Secretary of State, earlier than the relevant time, and”.
- (3) After subsection (1) there shall be inserted the following subsection—
 - “(1A) In subsection (1)(a) above “period of account”, in relation to any costs, means the period for which the landlord made up those of its accounts in which account is taken of those costs.”
- (4) This section has effect in relation to the determination of discount in any case where—
 - (a) the relevant time falls on or after the date on which this section comes into force; or
 - (b) paragraph (a) above does not apply but the landlord has not before that date served on the tenant a notice complying with section 125 of the Housing Act 1985; or
 - (c) the tenant has before that date claimed to exercise the right to be granted a shared ownership lease but the landlord has not before that date served on the tenant a notice complying with section 147 of that Act; or

Changes to legislation: Housing Act 1988, Section 122 is up to date with all changes known to be in force on or before 24 January 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](#)

- (d) the tenant has before that date served a notice under paragraph I of Schedule 8 to that Act (claiming to exercise the right to acquire an additional share under a shared ownership lease but the landlord has not before that date served a notice under sub- paragraph (3) of that paragraph;
and, for the purposes of this subsection, no account shall be taken of any steps taken under section 177 of that Act (amendment or withdrawal and re-service of notice to correct mistakes).
- (5) Expressions used in subsection (4) above have the same meaning as in Part V of the Housing Act 1985.

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Changes and effects yet to be applied to :

- specified provision(s) savings for amendments by 2018 anaw 1, s. 6, Sch. 6 by [S.I. 2019/110 reg. 5](#)

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

- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)