



# Bank of England Act 1998

## 1998 CHAPTER 11

### PART IV

#### MISCELLANEOUS AND GENERAL

##### *General*

#### **40 Orders.**

(1) Any power of the Treasury to make an order under this Act shall be exercisable by statutory instrument.

(2) An order under—<sup>F1</sup>section 1A(1), ]  
section 17(4) or (5), <sup>F2</sup>or]  
<sup>F3</sup>  
...  
paragraph 3(2) of Schedule 7,

shall not be made unless a draft of the order has been laid before and approved by resolution of each House of Parliament.

(3) A statutory instrument containing an order under—  
section 23(2),  
<sup>F4</sup>  
...  
paragraph 1(5) of Schedule 4, or  
paragraph 3(3) of Schedule 7,

shall be subject to annulment in pursuance of a resolution of either House of Parliament.

(4) A statutory instrument containing an order under section 33 shall be subject to annulment in pursuance of a resolution of the House of Commons.

<sup>F5</sup>(4A) Section 9N contains its own provisions about parliamentary procedure in relation to an order under section 9L.]

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*Changes to legislation: Bank of England Act 1998, Section 40 is up to date with all changes known to be in force on or before 08 April 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*

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- (5) Section 19 contains its own provisions about parliamentary procedure in relation to an order under that section.

#### Textual Amendments

- F1** Words in s. 40(2) inserted (6.7.2016) by [Bank of England and Financial Services Act 2016 \(c. 14\)](#), s. 41(3), [Sch. 2 para. 18](#) (with [Sch. 3](#)); S.I. 2016/627, reg. 2(2)(f)
- F2** Word in s. 40(2) inserted (1.3.2024) by [Financial Services and Markets Act 2023 \(c. 29\)](#), [ss. 71\(4\)\(a\)\(i\)](#), 86(3); S.I. 2024/250, reg. 2(c)
- F3** Words in s. 40(2) omitted (1.3.2024) by virtue of [Financial Services and Markets Act 2023 \(c. 29\)](#), [ss. 71\(4\)\(a\)\(ii\)](#), 86(3); S.I. 2024/250, reg. 2(c)
- F4** Words in s. 40(3) omitted (1.3.2024) by virtue of [Financial Services and Markets Act 2023 \(c. 29\)](#), [ss. 71\(4\)\(b\)](#), 86(3); S.I. 2024/250, reg. 2(c)
- F5** S. 40(4A) inserted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 1 para. 3](#) (with [Sch. 20](#)); S.I. 2013/423, art. 3, Sch.

**Changes to legislation:**

Bank of England Act 1998, Section 40 is up to date with all changes known to be in force on or before 08 April 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.

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

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 9Y(4)(a) word omitted by [2016 c. 14 Sch. 2 para. 13\(4\)\(a\)](#)
- s. 9Y(4)(b) omitted by [2016 c. 14 Sch. 2 para. 13\(4\)\(b\)](#)
- s. 41(4) repealed by [2007 c. 29 Sch. 23](#)