



Greater London Authority Act 1999

1999 CHAPTER 29

PART III

FINANCIAL PROVISIONS

CHAPTER IV

REVENUE ACCOUNTS AND CAPITAL FINANCE

The Mayor's capital spending plan

122 Form and contents.

- (1) The Mayor shall, in accordance with the following provisions of this section and sections 123 and 124 below, prepare for each financial year a capital spending plan for the functional bodies.
- (2) A capital spending plan shall consist of the sections described in subsections (3) to (6) below.
- (3) Section A of a capital spending plan shall consist of a statement for each functional body of the Mayor's estimates of the following amounts—
 - (a) the total amount of capital grants likely to be paid to the body during the year by any person other than the Authority;
 - (b) the amount, at the beginning of the year, of the usable part of the body's capital receipts; and
 - (c) the amount by which the usable part of the body's capital receipts is likely to be increased by capital receipts which it appears to the Mayor the functional body might reasonably be expected to receive, or is likely to receive, during the year.
- (4) Section B of a capital spending plan shall consist of a statement for each functional body of the following amounts—

Status: Point in time view as at 03/07/2000.

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- (a) if the Mayor has decided a minimum amount of grant which the Authority is to pay to the body for the year under section 120(1) above, that minimum amount;
 - (b) the total amount of category A amounts specified for the body in the aggregate credit approval for the year;
 - (c) the total amount of category B amounts specified for the body in the aggregate credit approval for the year; and
 - (d) each amount which the Mayor has decided to allocate to the body out of the category C and D amounts specified in the aggregate credit approval for the year (together with a statement of the purposes for which the amount is allocated).
- (5) Section C of a capital spending plan shall consist of a statement for each functional body of the total of the following amounts—
- (a) the total amount of expenditure for capital purposes which the Mayor expects the body to incur during the year; and
 - (b) the total amount of credit cover which the Mayor expects the body to have available under sections 50(2) and 51(4) of the ^{M1}Local Government and Housing Act 1989 with respect to credit arrangements entered into or varied during the year;
- and in this section the total of those amounts is referred to as the body's total capital spending for the year.
- (6) Section D of a capital spending plan shall consist of an analysis of each functional body's total capital spending for the year showing—
- (a) the amount which the Mayor expects the body to meet out of capital grants;
 - (b) the amount which he expects the body to meet out of the usable part of its capital receipts;
 - (c) the amount which he expects the body to meet by using the aggregate credit approval for the year;
 - (d) the amount which he expects the body to meet by making a charge to a revenue account.

Commencement Information

II S. 122 partly in force; s. 122 not in force at Royal Assent, see s. 425(2); s. 122 in force for specified purposes (3.7.2000) by [S.I. 2000/801](#), art. 2(2)(c), [Sch. Pt. 3](#)

Marginal Citations

M1 1989 c. 42.

123 Preparation.

- (1) After the Secretary of State has issued the aggregate credit approval for a financial year, the Mayor shall prepare a draft of the capital spending plan for the year.
- (2) Before 15th January in the financial year preceding that to which the capital spending plan relates, the Mayor shall—
 - (a) send a copy of the draft to the Assembly and to each functional body; and

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- (b) invite them to submit their comments on the draft to him in writing within 21 days.
- (3) Before finally determining the contents of the capital spending plan, the Mayor shall consider any comments submitted in accordance with the invitation under subsection (2)(b) above and make such revisions of the draft as he thinks fit, having regard to those comments.
- (4) Before 28th February in the financial year preceding that to which the capital spending plan relates, the Mayor shall—
 - (a) send the plan to the Secretary of State; and
 - (b) send a copy of the plan to the Assembly and to each functional body.
- (5) A copy of the capital spending plan shall be kept available for the appropriate period by the Mayor for inspection by any person on request free of charge at the principal offices of the Authority at reasonable hours.
- (6) A copy of the capital spending plan, or any part of it, shall be supplied to any person on request during the appropriate period for such reasonable fee as the Mayor may determine.
- (7) In this section the appropriate period in the case of a capital spending plan is the period of six years beginning with the date of publication of that plan pursuant to this section.

Commencement Information

- I2** [S. 123](#) partly in force; [s. 123](#) not in force at Royal Assent, see [s. 425\(2\)](#); [s. 123](#) in force for specified purposes (3.7.2000) by [S.I. 2000/801](#), art. 2(2)(c), [Sch. Pt. 3](#)

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