



Horserace Betting and Olympic Lottery Act 2004

2004 CHAPTER 25

PART 2

ABOLITION OF THE HORSERACE BETTING LEVY SYSTEM

PROSPECTIVE

16 Property of the Levy Board

- (1) In this Part “transfer scheme” means a scheme providing for the transfer of specified property, rights and liabilities of the Horserace Betting Levy Board—
 - (a) to a person specified in the scheme, and
 - (b) at a time specified in the scheme.
- (2) If the Secretary of State directs the Board to make and submit to the Secretary of State a transfer scheme—
 - (a) the Board shall comply with the direction,
 - (b) the Secretary of State may approve the scheme with or without modification, and
 - (c) if approved, the scheme shall have effect.
- (3) A direction of the Secretary of State under subsection (2)—
 - (a) shall specify a date by which the transfer scheme is to be made;
 - (b) may specify property, rights or liabilities to be transferred by the transfer scheme;
 - (c) may specify to whom property, rights or liabilities are to be transferred by the transfer scheme.
- (4) The Secretary of State may make a transfer scheme if—
 - (a) the Board fails to comply with a direction under subsection (2), or

Status: *This version of this provision is prospective.*

Changes to legislation: *There are currently no known outstanding effects for the Horserace Betting and Olympic Lottery Act 2004, Section 16. (See end of Document for details)*

- (b) the Secretary of State decides not to approve a scheme submitted under that subsection.
- (5) A transfer scheme made under subsection (4) shall have effect.
- (6) The Secretary of State shall not make or approve a transfer scheme under this section unless satisfied that any property or rights transferred will be used or exercised for the purpose of—
- (a) the improvement of breeds of horses,
 - (b) the advancement or encouragement of veterinary science or veterinary education, or
 - (c) the improvement of horse racing.
- (7) Schedule 3 (which makes supplementary provision in connection with directions and schemes under this section) shall have effect.

Status:

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Changes to legislation:

There are currently no known outstanding effects for the Horserace Betting and Olympic Lottery Act 2004, Section 16.