

## SCHEDULES

### SCHEDULE 2

#### BUSINESS IMPACT TARGET: CONSEQUENTIAL AND RELATED AMENDMENTS

4 After section 24 insert—

#### **“24A Duty on relevant regulators to assess economic impact etc**

- (1) A relevant regulator must publish the required documents in respect of each reporting period during the relevant period.
- (2) The required documents are—
  - (a) a list of all qualifying regulatory provisions which—
    - (i) have effect by virtue of the exercise of a function conferred on the regulator, and
    - (ii) have come into force or ceased to be in force during the reporting period;
  - (b) an assessment verified by the body appointed under section 25 of the economic impact on business activities of each qualifying regulatory provision falling within paragraph (a) made by reference to the methodology published under section 21(3)(b);
  - (c) a summary of all regulatory provisions (as defined in section 22(3)) which—
    - (i) have effect by virtue of the exercise of a function conferred on the regulator,
    - (ii) have come into force or ceased to be in force during the reporting period, and
    - (iii) do not fall within paragraph (a).
- (3) The required documents must be published no later than two weeks after the end of the reporting period, if they are in respect of a reporting period mentioned in any of section 23(7)(a) to (d).
- (4) If the required documents are in respect of a reporting period mentioned in section 23(7)(e)—
  - (a) they must be published at least two weeks before the dissolution of Parliament;
  - (b) the references to qualifying regulatory provisions or regulatory provisions which have come into force or ceased to be in force during the reporting period include qualifying regulatory provisions or regulatory provisions which are expected to come into force or to cease to be in force during that reporting period.
- (5) A relevant regulator must have regard to any guidance issued from time to time by the Secretary of State in relation to the required documents.

*Status: This is the original version (as it was originally enacted).*

---

- (6) The guidance may, in particular, include guidance as to—
- (a) information that should be published, or given to the body appointed under section 25, in advance of the publication of a required document;
  - (b) the time when a required document should be published (subject to subsections (3) and (4)(a));
  - (c) the form of a required document or the manner in which it should be published.
- (7) In this section “relevant regulator” has the same meaning as in section 22 (see subsection (9) of that section).”