



Subsidy Control Act 2022

2022 CHAPTER 23

PART 2

SUBSIDY CONTROL REQUIREMENTS

CHAPTER 2

PROHIBITIONS AND OTHER REQUIREMENTS

Ailing or insolvent enterprises

23 Liquidity provision for deposit takers or insurance companies

- (1) A subsidy to support liquidity provision for an ailing or insolvent deposit taker or insurance company is prohibited by this section unless the conditions in subsections (2) to (4) are met.
- (2) The condition in this subsection is that the subsidy is temporary.
- (3) The condition in this subsection is that it is a condition of the giving of the subsidy that it is not used to absorb losses and does not become capital support.
- (4) The condition in this subsection is that the public authority giving the subsidy has been or reasonably expects to be properly remunerated for the subsidy.