



# UK Infrastructure Bank Act 2023

## 2023 CHAPTER 10

### 9 Reviews of the Bank's effectiveness and impact

- (1) The Chancellor of the Exchequer must appoint an independent person to carry out reviews of—
  - (a) the effectiveness of the Bank in delivering its objectives, and
  - (b) its impact in relation to climate change and regional and local economic growth (including the extent to which its investments in particular projects or types of project have encouraged additional investment in those projects or types of project by the private sector).
- (2) After each review, the independent person must—
  - (a) prepare a report of the review, and
  - (b) submit the report to the Treasury.
- (3) On receiving a report, the Treasury must—
  - (a) publish the report, and
  - (b) lay a copy of the report before Parliament.
- (4) The first report must be submitted to the Treasury within the period of 7 years beginning with the day on which this Act comes into force.
- (5) Subsequent reports must be submitted to the Treasury at intervals of not more than 5 years.
- (6) In this section, references to an “independent person” are to a person who appears to the Chancellor of the Exchequer to be independent of—
  - (a) the Treasury, and
  - (b) the Bank.

#### Commencement Information

**II** S. 9 in force at 23.5.2023, see s. 11(2)

**Changes to legislation:**

There are currently no known outstanding effects for the UK Infrastructure Bank Act 2023, Section 9.