
 S T A T U T O R Y I N S T R U M E N T S

2000 No. 1474**LONDON GOVERNMENT****The Metropolitan Police (Capital Finance) Order 2000**

<i>Made</i> - - - - -	<i>5th June 2000</i>
<i>Laid before Parliament</i>	<i>7th June 2000</i>
<i>Coming into force</i> - -	<i>3rd July 2000</i>

The Secretary of State for the Environment, Transport and the Regions in exercise of the powers conferred upon him by sections 405(2) and 406(1) of the Greater London Authority Act 1999(a) hereby makes the following Order:—

Citation and commencement

1. This Order may be cited as the Metropolitan Police (Capital Finance) Order 2000 and shall come into force on 3rd July 2000.

Credit ceiling

2.—In relation to the Metropolitan Police Authority, Part III of Schedule 3 to the Local Government and Housing Act 1989(b) shall apply as if—

(a) for paragraph 8 there were substituted—

“8. The credit ceiling of the Metropolitan Police Authority at 3rd July 2000 (in this Schedule referred to as the Authority’s “initial credit ceiling”) is £160,645,003.”;

(b) paragraph 9 were omitted;

(c) for each reference in paragraphs 10 to 14 to 1st April 1990 there were substituted a reference to 3rd July 2000.

Amendment of Capital Finance Regulations

3.—(1) The Local Authorities (Capital Finance) Regulations 1997(c) shall be amended in accordance with the following provisions of this article.

(2) After regulation 58A, insert the following regulation—

“Payments to the Metropolitan Police Authority

58B. A sum received by the Metropolitan Police Authority in respect of a repayment of principal to be made by it in relation to financial liabilities which, by virtue of a scheme made under section 409(2) of the Greater London Authority Act 1999, have been transferred to it, shall be a capital receipt.”.

(3) After regulation 68A, insert the following regulation—

(a) 1999 c. 29.

(b) 1989 c. 42.

(c) S.I. 1997/319, amended by S.I. 1998/1937. There are other amendments not relevant to this Order.

“Payments to the Metropolitan Police Authority

68B. The reserved part shall be 100 per cent. in the case of a sum which is a capital receipt by virtue of regulation 58B.”.

(4) In regulation 116, after “1st April 1997” insert—

“(or in the case of the Metropolitan Police Authority 3rd July 2000)”.

(5) In regulation 125, add the following paragraph—

“(2) The starting point for determining the Metropolitan Police Authority’s adjusted credit ceiling on 3rd July 2000 shall be £145,169,757.”.

(6) After regulation 129, insert the following regulation—

“Amount set aside—the Metropolitan Police Authority

129A. In determining their adjusted credit ceiling at any time, the Metropolitan Police Authority shall disregard any reduction in their credit ceiling which results from the setting aside under section 59(1) of the reserved part of a capital receipt where the sum received is a capital receipt by virtue of regulation 58B.”.

Signed by authority of the Secretary of State
for the Environment, Transport and the Regions

5th June 2000

Hilary Armstrong
Minister of State,
Department of the Environment,
Transport and the Regions

EXPLANATORY NOTE

(This note is not part of the Order)

This Order contains amendments to Schedule 3 to the Local Government and Housing Act 1989 and the Local Authorities (Capital Finance) Regulations 1997 consequent upon establishing the Metropolitan Police Authority (“the MPA”). The MPA will be subject to Part IV of the Local Government and Housing Act 1989 which governs the capital finance system of specified authorities, but which does not apply to the Receiver for the Metropolitan Police District.

The Order—

- (a) sets a credit ceiling and an adjusted credit ceiling for the MPA (articles 2 and 3(5));
- (b) provides for certain sums paid to the MPA to be capital receipts (article 3(2)); and
- (c) provides for the sums so paid to have a reserved part of 100% and to be disregarded in the calculation of the adjusted credit ceiling (article 3(3) and (6)).

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