EXPLANATORY NOTE

(This note is not part of the Regulations)

In relation to each financial year the Greater London Authority ("the Authority") is required to make the calculations set out in section 85 of the Greater London Authority Act 1999 ("the 1999 Act"), including the calculation of its consolidated council tax requirement.

The procedure for determining the Authority's consolidated council tax requirement is set out in Schedule 6 to the 1999 Act. As part of that procedure the Mayor is required to prepare and present a draft consolidated budget to the Assembly on or before 1st February in the financial year preceding that to which the consolidated council tax requirement relates (paragraph 3(4) of Schedule 6). If the Mayor fails to comply with this requirement responsibility for preparing the draft consolidated budget passes to the Assembly (paragraph 4(1) of Schedule 6).

In relation to the financial year beginning on 1st April 2016 these Regulations modify Schedule 6 so that the Mayor is required to prepare and present a draft consolidated budget to the Assembly on or before 15th February 2016.

An impact assessment has not been produced for this instrument as no impact on private or voluntary sectors is foreseen and the impact on the public sector is minimal.