

2018 No. 1386

**EXITING THE EUROPEAN UNION, ENGLAND AND
WALES**

LOCAL GOVERNMENT, ENGLAND AND WALES

COUNCIL TAX, ENGLAND AND WALES

**The Local Government (Miscellaneous Amendments) (EU Exit)
Regulations 2018**

Sift requirements satisfied 20th November 2018

Made - - - - 18th December 2018

Laid before Parliament 19th December 2018

Coming into force in accordance with regulation 1

The Secretary of State makes these Regulations in exercise of the powers conferred by section 8(1) of the European Union (Withdrawal) Act 2018(a) and by sections 89(5), 98(3), 99(1), 140(4), 143(1) and 146(6) of the Local Government Finance Act 1988(b).

The requirements of paragraph 3(2) of Schedule 7 to that Act (relating to the appropriate Parliamentary procedure for these Regulations) have been satisfied.

Citation and commencement

1. These Regulations may be cited as the Local Government (Miscellaneous Amendments) (EU Exit) Regulations 2018 and come into force on exit day.

Amendment of the Council Tax (Discount Disregards) Order 1992

2.—(1) The Council Tax (Discount Disregards) Order 1992(c) is amended as follows.

(2) In Schedule 2 (prescribed educational establishments)—

- (a) in paragraphs 1 and 2 for “member State” in each place where the words occur substitute “relevant territory”;
- (b) in paragraph 2—
 - (i) in the definition of “further education” for “that State” substitute “that territory”;

(a) 2018 c. 16.

(b) 1988 c. 41.

(c) S.I. 1992/548. Relevant amendments were made by S.I. 2011/948.

- (ii) in the definition of “relevant authority” for “that State” substitute “that territory”;
- (iii) at the end add—

“and

“relevant territory” means England, Wales, Scotland, Northern Ireland or a member State.”

Amendment of the Local Authorities (Funds) (England) Regulations 1992

3. The Local Authorities (Funds) (England) Regulations 1992(**a**) are amended as follows—

(a) in regulation 13(1)(b) and (2)(b) (holdings and investments) omit the words “in a prescribed investment”;

(b) for regulation 13(3) substitute—

“(3) In carrying out its function of investment pursuant to paragraphs (1)(b) or (2)(b), a billing authority shall have regard to the code of practice contained in the document entitled “Treasury Management in the Public Services: Code of Practice and Cross-Sectoral Guidance Notes” (2017 Edition)(**b**) published by the Chartered Institute of Public Finance and Accountancy.”;

(c) omit Schedule 3 (prescribed investments).

Amendment of the Local Authorities (Contracting Out of Investment Functions) Order 1996

4.—(1) The Local Authorities (Contracting Out of Investment Functions) Order 1996(**c**) is amended as follows.

(2) In article 9 (qualification of contractors) omit paragraph (b) and the word “or” which immediately precedes it.

Amendment of the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003

5.—(1) The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003(**d**) are amended as follows.

(2) In regulation 1(5) (interpretation) for the definition of “money market fund” substitute—

““money market fund” means a collective investment undertaking which is—

(a) an authorised unit trust scheme authorised under section 243A of the Financial Services and Markets Act 2000(**e**);

(b) an authorised contractual scheme authorised under section 261EA(**f**) of that Act;

(c) an open-ended investment company authorised under regulation 14(1A) of the Open-ended Investment Companies Regulations 2001(**g**); or

(d) an authorised AIF which is a MMF within the meaning of regulation 2(1) of the Alternative Investment Fund Managers Regulations 2013(**h**).”

(a) S.I. 1992/2428. There are no relevant amendments.

(b) ISBN 978 1 84508 495 0.

(c) S.I. 1996/1883. Relevant amendments were made by S.I. 2001/3649.

(d) S.I. 2003/3146. Relevant amendments were made by S.I. 2004/534 and 2012/265.

(e) 2000 c. 8. Section 243A was inserted by S.I. 2018/698.

(f) Section 261EA was inserted by S.I. 2018/698.

(g) S.I. 2001/1228. Relevant amendments were made by S.I. 2018/698.

(h) S.I. 2013/1773. Relevant amendments were made by S.I. 2018/698.

Signed by authority of the Secretary of State for Housing, Communities and Local Government

Rishi Sunak

Parliamentary Under Secretary of State

18th December 2018

Ministry of Housing, Communities and Local Government

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations, other than regulation 3, are made in exercise of the powers conferred by section 8(1) of the European Union (Withdrawal) Act 2018 (c. 16) in order to address failures of retained EU law to operate effectively and other deficiencies (in particular under paragraphs (a), (c) and (d) of section 8(2)) arising from the withdrawal of the UK from the European Union. Regulation 3 is made under the Local Government Finance Act 1988.

These Regulations make amendments to four statutory instruments in the field of local government finance legislation. Regulation 2 amends the Council Tax (Discount Disregards) Order 1992 (S.I. 1992/548) to ensure that the Order continues to operate effectively. Regulation 3 removes the definition of “prescribed investment” from the Local Authorities (Funds) (England) Regulations 1992 (S.I. 1992/2428) and replaces it with a requirement to have regard to “Treasury Management in the Public Services: Code of Practice and Cross-Sectoral Guidance Notes” (2017 Edition) published by CIPFA. The document is available online or in hard copy from <https://www.cipfa.org/policy-and-guidance/publications/t/treasury-management-in-the-public-services-code-of-practice-and-crosssectoral-guidance-notes-2017-edition-online> or from the Publications Department, CIPFA, 77 Mansell Street, London E1 8AN.

Regulation 4 amends the Local Authorities (Contracting Out of Investment Functions) Order 1996 (S.I. 1996/1883) to remove references to EU qualifications. Regulation 5 amends the definition of “money market fund” in the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 (S.I. 2003/3146).

An impact assessment has not been produced for this instrument as no, or no significant, impact on the private or voluntary sector is foreseen.

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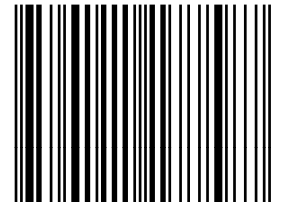
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