STATUTORY INSTRUMENTS

2020 No. 307

The Gambling Act 2005 (Variation of Monetary Limits) Order 2020

Transitional provisions

3.—(1) In this article—

"the change" means the amendment to the conditions attached to lottery operating licences made by the Commission under section 76(1) of the Act to give effect to the amendment to section 99(3)(b) of the Act made by article 2(3);

"the effective date" means the date on which the change takes effect;

"the effective year" means the calendar year in which the effective date occurs.

(2) In the effective year, the requirement in section 99(3)(b) of the Act applies as if the reference to $\pm 50,000,000$ were instead to—

- (a) £50,000,000, or
- (b) if less, the sum of £10,000,000 plus the amount produced by—
 - (i) dividing £50,000,000 by the total number of days in the effective year, and
 - (ii) multiplying the result of that division by the number of days in the effective year after and including the effective date.