
STATUTORY INSTRUMENTS

2021 No. 611

The Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2021

Amendment of the Schedule

6.—(1) The Schedule (calculation of the sub-liability) is amended as follows.

(2) In paragraph 2—

(a) for the definition of “assumed debt” substitute—

““assumed debt” is an amount calculated in accordance with paragraph 4A;”;

(b) for the definition of “local authority share cap” substitute—

““local authority share cap” is an amount calculated in accordance with paragraph 4B;”;

(c) for the definition of “previous quarter” substitute—

““previous financial year” means the financial year before the relevant financial year;”;

(d) omit the definition of “quarter 1”;

(e) omit the definition of “sub-liability”;

(f) at the appropriate places insert—

““pooling period” means one of the following periods—

(a) a quarter beginning before 1st April 2021;

(b) a financial year beginning on or after 1st April 2021;”;

““pooling period 1” means the period from 1st April 2012 to 30th June 2012;”;

““quarter” means one of the following periods—

(a) 1st April to 30th June;

(b) 1st July to 30th September;

(c) 1st October to 31st December;

(d) 1st January to 31st March;”;

““relevant financial year” means, in relation to the calculation of the sub-liability, the financial year to which the calculation relates;”.

(3) In paragraph 3—

(a) for “relevant quarter”, in each place it occurs, substitute “relevant financial year”;

(b) in sub-paragraph (2), for “previous quarter”, in both places it occurs, substitute “previous financial year”.

(4) In paragraph 4—

(a) for “relevant quarter”, in each place it occurs, substitute “relevant financial year”;

(b) for “previous quarter”, in each place it occurs, substitute “previous financial year”;

- (c) in the definition of the term C—
- (i) for “each quarter” substitute “each pooling period”;
 - (ii) for “quarter 1” substitute “pooling period 1”;
- (d) in the definition of the term F, for “quarters”, in both places it occurs, substitute “pooling periods”;
- (e) in the definition of the term F**—
- (i) for “each quarter” substitute “each pooling period”;
 - (ii) for “quarter 1” substitute “pooling period 1”;
- (f) in the definition of the term L**, for “paragraph 9; and” substitute “paragraph 9(1);”;
- (g) in the definition of the term M, at the end insert “; and”;
- (h) after the definition of the term M insert—
- “N* means the assumed debt for the previous financial year;
O* means the local authority share cap for the previous financial year;
P has the meaning set out in paragraph 9(2);
P* means the value of P for the previous financial year.”.
- (5) After paragraph 4 insert—
- 4A.** The assumed debt is—
- (a) in the financial year beginning on 1st April 2021, the amount of debt assumed to be associated with a local authority in that year as set out in Table A in this Schedule; and
 - (b) in each subsequent financial year—
- $$N^* \times 1.01$$
- 4B.** The local authority share cap is—
- (a) in the financial year beginning on 1st April 2021, the amount attributable to an authority set out in Table B in this Schedule; and
 - (b) in each subsequent financial year—
- $$O^* \times 1.01$$
- .”.
- (6) In paragraph 8—
- (a) omit sub-paragraph (a);
 - (b) in sub-paragraph (b), omit the words from “in quarters other than quarter 1—”.
- (7) For paragraph 9 substitute—
- 9.—(1)** L** means—
- $$183,000,000 \div P$$
- (2) P means—
- (a) in the financial year beginning on 1st April 2021, 77,988,112.73;
 - (b) in each subsequent financial year—

P* x 1.01

.”.

- (8) In paragraph 10—
 - (a) omit sub-paragraph (a);
 - (b) in sub-paragraph (b), omit the words from “in any” to “2013—”.
- (9) For Table A substitute the table in Schedule 1.
- (10) For Table B substitute the table in Schedule 2.