
STATUTORY INSTRUMENTS

2021 No. 611

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

Transitional and saving provisions

7.—(1) Regulations 1 and 12 of the principal Regulations continue to apply as they had effect immediately before the coming into force of these Regulations—

- (a) in relation to capital receipts received before 1st April 2021; and
- (b) for the purpose of determining the value of F for the quarters during the period 1st April 2012 to 31st March 2013.

(2) In respect of any unpaid amount payable before 31st July 2021, regulation 13 of the principal Regulations has effect as if—

- (a) in paragraph (3) for “yearly rests” there were substituted “three-monthly rests until 31st July 2021 and yearly rests thereafter”;
- (b) for the definition of “applicable rate” in paragraph (6) there were substituted—
 - ““applicable rate” means—
 - (a) for a day falling before [30th June 2021], 1% above base rate; and
 - (b) for a day falling after that date, whichever is the higher of—
 - (i) 1%; and
 - (ii) 1% above base rate;”.

(3) For the purpose of calculating the sub-liability for the financial year beginning on 1st April 2021, the Schedule to the principal Regulations applies as if for “previous financial year”, in each place it occurs, there were substituted “previous pooling period”.

(4) The following provisions in the Schedule to the principal Regulations continue to apply as they had effect immediately before the coming into force of these Regulations for the purpose of determining the assumed debt for a pooling period beginning before 1st April 2021, subject to the modifications set out in paragraphs (6) and (7)—

- (a) the definition of assumed debt in paragraph 2;
- (b) Table A.

(5) The following provisions in the Schedule to the principal Regulations continue to apply as they had effect immediately before the coming into force of these Regulations for the purpose of determining the local authority share cap for a pooling period beginning before 1st April 2021, subject to the modifications set out in paragraph (7)—

- (a) the definition of local authority share cap in paragraph 2;
- (b) Table B.

(6) The modification is that the definition of assumed debt is to be read as if for “quarter” there were substituted “pooling period”.

(7) The modifications are that the table is to be read as if—

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (a) in the heading, for “quarter” there were substituted “pooling period”;
 - (b) in the column headed authority, for “Shepway” there were substituted “Folkestone and Hythe”.
- (8) In this regulation “the principal Regulations” means the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003.