
WELSH STATUTORY INSTRUMENTS

2003 No. 3239

**The Local Authorities (Capital Finance
and Accounting) (Wales) Regulations 2003**

PART 1

BORROWING

Code of practice

2. In complying with their duties under section 3(1) (duty to determine affordable borrowing limit), a local authority must have regard to the Prudential Code for Capital Finance in Local Authorities issued by the Chartered Institute of Public Finance and Accountancy⁽¹⁾ as may be amended from time to time.

⁽¹⁾ Published in 2003 ISBN 085299 989 5.