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WELSH STATUTORY INSTRUMENTS

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**2003 No. 3239**

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

**PART 3**

**CAPITAL RECEIPTS**

**SUMS NOT TO BE TREATED AS CAPITAL RECEIPTS**

**Capital receipts not exceeding £10,000**

9.—(1) A sum received by a local authority which, apart from this regulation, would be a capital receipt by virtue of section 9(1) must not be treated for the purposes of Chapter 1 of Part 1 as a capital receipt if the aggregate of all sums received or to be received by the authority in respect of the disposal of an interest in a capital asset, for which the sum is paid, does not exceed £10,000.

(2) A sum received by a local authority which, apart from this regulation, would be treated as a capital receipt by virtue of regulation 6, must not be treated for the purposes of Chapter 1 of Part 1 as a capital receipt if the aggregate of all sums received or to be received by the authority in respect of—

- (a) the repayment of a grant or other financial assistance;
- (b) the payment made in respect of a grant or other financial assistance; or
- (c) the repayment of the principal of an advance,

as the case may be, in respect of which the sum is paid, does not exceed £10,000.

(3) A sum received by a local authority which, apart from this regulation, would be treated as a capital receipt by virtue of regulation 7, must not be treated for the purposes of Chapter 1 of Part 1 as a capital receipt if the aggregate of all sums received or to be received by the authority in respect of the disposal of the authority's rights and obligations, for which the sum is paid, does not exceed £10,000.

(4) A sum received by a local authority which, apart from this regulation, would be treated as a capital receipt by virtue of regulation 8, must not be treated for the purposes of Chapter 1 of Part 1 as a capital receipt if the aggregate of all sums received or to be received by the authority in respect of redemption of the landlord's share, for which the sum is paid, does not exceed £10,000.

(5) A notional capital receipt which, apart from this regulation, would be treated as a capital receipt received by a local authority by virtue of regulation 15(5), must not be treated for the purposes of Chapter 1 of Part 1 as a capital receipt if the aggregate of all sums received or to be received by the authority, including the amount of all notional capital receipts determined, in respect of the disposal of the interest in housing land, for which the notional capital receipt is determined, does not exceed £10,000.