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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 5**

**MINIMUM REVENUE PROVISION**

**Duty to make Minimum Revenue Provision**

**21.** During the financial year beginning on 1st April 2004 and every subsequent financial year, a local authority—

- (a) must charge to a revenue account a minimum amount (“minimum revenue provision”) for that financial year; and
- (b) may charge to a revenue account any amount in addition to the minimum revenue provision,

in respect of the financing of capital expenditure incurred in that year or in any financial year prior to that year.