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WELSH STATUTORY INSTRUMENTS

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**2018 No. 777**

**The Regulation of Registered Social Landlords (Wales) Act  
2018 (Commencement and Transitional Provision) Order 2018**

**Transitional provision**

4.—(1) Section 15 of the Act does not have effect, in relation to a registered social landlord, until the earliest of—

- (a) the date on which the funds in that registered social landlord's disposal proceeds fund are fully exhausted; or
- (b) the date on which the registered social landlord notifies the Welsh Ministers that it is unable to use or allocate, or continue to use or allocate, funds in that registered social landlord's disposal proceeds fund in accordance with a determination made by the Welsh Ministers under section 25 of the 1996 Act<sup>(1)</sup>; or
- (c) 15 August 2021.

(2) Notwithstanding paragraph (1), a registered social landlord which has a disposal proceeds fund on 15 August 2018 is not required under section 24 of the 1996 Act to account for the proceeds of any disposal after that date within its disposal proceeds fund.

(3) If within the period set out in paragraph (1) a registered social landlord (A) transfers its disposal proceeds fund to another registered social landlord (B), then B's management of that fund is treated under paragraph (1) as if it were A.

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<sup>(1)</sup> 1996 c. 52. Section 25 has been amended by section 61 of the Housing and Regeneration Act 2008 (c. 17).