

2009 No.

BUILDING SOCIETIES

**The Building Societies (Accounts and Related Provisions)
(Amendment) Regulations 2009**

<i>Made</i>	- - - -	***
<i>Laid before Parliament</i>		***
<i>Coming into force</i>	- -	***

The Treasury make the following Regulations in exercise of the powers conferred by section 75(1) of the Building Societies Act 1986(a):

Citation and commencement

1. These Regulations may be cited as the Building Societies (Accounts and Related Provisions) (Amendment) Regulations 2009 and come into force on [date].

Amendments to the Building Societies (Accounts and Related Provisions) Regulations 1998

2. Schedule 8 (directors' report) to the Building Societies (Accounts and Related Provisions) Regulations 1998 (b) is amended as follows—

- (a) in paragraph 4(2), before “If” insert “Subject to sub-paragraph (2A),”;
- (b) after paragraph 4(2), insert—

“(2A) If the money was given by way of a transfer under section 2 of the Dormant Bank and Building Society Accounts Act 2008, there shall be contained in the directors' report for the year—

- (a) the name of each charity to which such a transfer was made; and
- (b) the amount transferred to each such charity.”.

[date] Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

Section 2 of the Dormant Bank and Building Society Accounts Act 2008 enables certain smaller banks and building societies to transfer part of the balance of a dormant account to a local charity or one with which the institution has a special connection. These Regulations amend the Building Societies (Accounts and Related Provisions) Regulations 1998 (S.I. 1998/504) to require a

(a) 1986 c.53. Section 75(1)(b) was amended by section 43 of the Building Societies Act 1997 (c.32) and S.I. 2001/2617.
(b) S.I. 1998/504, to which there are amendments not relevant to these Regulations.

building society which makes such a transfer to identify in the directors' reports those charities to which a transfer has been made and the amounts transferred to such charities.

A full regulatory impact assessment of the effect that this instrument will have on the costs of business may be obtained from the Payments, Credit and Inclusion Team, HM Treasury, 1 Horse Guards Road, London SW1A 2HQ or from HM Treasury's website (www.hm-treasury.gov.uk) and is annexed to the Explanatory Memorandum which is available alongside the instrument on the OPSI website (www.opsi.gov.uk).