



Financial Guidance and Claims Act 2018

2018 CHAPTER 10

PART 1

FINANCIAL GUIDANCE ETC

Miscellaneous

24 Regulations dissolving the new single financial guidance body: procedure

- (1) The 40-day affirmative procedure applies to draft regulations under section 23 unless, within the period of 30 days beginning with the day on which the draft regulations were laid before Parliament—
 - (a) either House of Parliament resolves that the super-affirmative procedure should apply, or
 - (b) a committee of either House charged with reporting on the draft regulations recommends that the super-affirmative procedure should apply and the House to which the recommendation is made does not by resolution reject the recommendation within that 30-day period.

In either of those cases the super-affirmative procedure applies.

- (2) Under the 40-day affirmative procedure, if after the expiry of the period of 40 days beginning with the day on which the regulations were laid before Parliament, the draft regulations are approved by a resolution of each House of Parliament, the Secretary of State may make regulations in the terms of the draft regulations.
- (3) Under the super-affirmative procedure, the Secretary of State must—
 - (a) have regard to the matters mentioned in subsection (4), and
 - (b) make the regulations in accordance with subsections (5) to (7).
- (4) The matters are—
 - (a) any representations,
 - (b) any resolution of either House of Parliament, and

Status: This is the original version (as it was originally enacted).

- (c) any recommendation of a committee of either House of Parliament charged with reporting on the draft regulations, made in relation to the draft regulations during the period of 60 days beginning with the day on which the draft regulations were laid before Parliament.
- (5) If, after the expiry of that 60-day period, the draft regulations are approved by a resolution of each House of Parliament, the Secretary of State may make regulations in the terms of the draft regulations.
- (6) If, after the expiry of that 60-day period, the Secretary of State wishes to proceed with the draft regulations but with material changes, the Secretary of State may lay before Parliament—
- (a) revised draft regulations, and
 - (b) a statement giving a summary of the changes proposed.
- (7) If the revised draft regulations are approved by a resolution of each House of Parliament, the Secretary of State may make regulations in the terms of the revised draft regulations.
- (8) Regulations are made in the terms of draft regulations (including revised draft regulations) if the regulations contain no material changes.
- (9) In calculating the periods of time referred to in this section, no account is to be taken of any time during which Parliament is dissolved or prorogued or during which either House is adjourned for more than four days.
- (10) The regulations are to be made by statutory instrument.