Financial Guidance and Claims Act 2018

2018 CHAPTER 10

PART 1

FINANCIAL GUIDANCE ETC

Objectives and functions of the single financial guidance body

7   Debt respite scheme: regulations

(1) As soon as reasonably practicable after receiving advice from the single financial guidance body under section 6, the Secretary of State must consider whether to make regulations under this section.

(2) After receiving advice from the single financial guidance body under section 6, the Secretary of State may make regulations establishing a debt respite scheme.

(3) The regulations must take the advice into account.

(4) The regulations may provide for the scheme to apply—

    (a)   in England only,

    (b)   in England and Wales,

    (c)   in England and Northern Ireland, or

    (d)   in England, Wales and Northern Ireland.

(5) Regulations under this section may—

    (a)   make different provision for different purposes,

    (b)   make different provision for different areas,

    (c)   make incidental, supplemental, consequential, transitional or saving provision, and

    (d)   apply to obligations entered into, or debts due to be repaid, before the regulations come into force.

(6) Provision under subsection (5)(c) may amend any provision made by or under—

    (a)   an Act of Parliament,

  (b) in the case where the regulations provide for the scheme to apply in Wales, a Measure or Act of the National Assembly for Wales, and

  (c) in the case where the regulations provide for the scheme to apply in Northern Ireland, Northern Ireland legislation.

(7) Regulations under this section are to be made by statutory instrument.

(8) An instrument containing regulations under this section may not be made unless a draft of the instrument has been laid before and approved by a resolution of —

  (a) each House of Parliament,

  (b) in the case where the regulations provide for the scheme to apply in Wales, the National Assembly for Wales, and

  (c) in the case where the regulations provide for the scheme to apply in Northern Ireland, the Northern Ireland Assembly.