STATUTORY INSTRUMENTS

2009 No. 1391

BUILDING SOCIETIES

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

Made - - - -	*10th June 2009*
Laid before Parliament	*10th June 2009*
Coming into force - -	*13th July 2009*

The Treasury make the following Regulations in exercise of the powers conferred by section 75(1)(b) 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 13th July 2009.

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

2. After paragraph 4(2) of Schedule 8 (directors' report) to the Building Societies (Accounts and Related Provisions) Regulations 1998 (**b**) insert—

"(2A) In addition to any statement required by sub-paragraph (2), if the money has been given by way of a transfer under section 2 of the Dormant Bank and Building Society Accounts Act 2008(**c**), 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.".

Frank Roy
Tony Cunningham
10th June 2009 Two of the Lords Commissioners of Her Majesty's Treasury

(**a**) 1986 c.53. Section 75(1)(b) was amended by section 43 of, and Schedule 7 to, 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.
(**c**) 2008 c.31.

EXPLANATORY NOTE

(This note is not part of the Regulations)

Section 2 of the Dormant Bank and Building Society Accounts Act 2008 (c.31) 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 building society which makes a transfer to identify in the directors' report those charities to which a transfer has been made and the amounts transferred to such charities.

An impact assessment of the effect that this instrument will have on the costs of business is available from the Payments, Credits and Inclusion Team, HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ.

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