Draft Order laid before Parliament under paragraph 23(3) of Schedule 5 to the Crown Agents Act 1979 for approval by a resolution of each House

DRAFT STATUTORY INSTRUMENTS

2008 No. 0000

INTERNATIONAL DEVELOPMENT

The Crown Agents Holding and Realisation Board (Prescribed Day) Order 2008

Made - - - -	***
Coming into force - -	***

The Secretary of State for International Development makes the following Order in exercise of the power conferred by paragraph 23(1) of Schedule 5 to the Crown Agents Act 1979(**a**) ("the Act") and now vested in him(**b**).

In accordance with paragraph 23(1) of Schedule 5 to the Act it appears to the Secretary of State that the duties of the Crown Agents Holding and Realisation Board under section 25(3)(a) and (c) of that Act have been substantially discharged.

In accordance with paragraph 23(1) of Schedule 5 to the Act, this Order is made with the approval of the Treasury.

In accordance with paragraph 23(3) of Schedule 5 to the Act, a draft of this Order has been laid before Parliament and approved by a resolution of each House.

Accordingly, the Secretary of State for International Development makes the following Order:

Citation, commencement and interpretation

1. This Order may be cited as the Crown Agents Holding and Realisation Board (Prescribed Day) Order 2008 and comes into force on 28th March 2008.

2. In this Order, "Secretary of State" means the Secretary of State for International Development.

Prescribed day

3. The prescribed day for the purposes of paragraph 23 and 24 of Schedule 5 to the Crown Agents Act 1979 is 1st April 2008.

(**a**) 1979 c.43; paragraph 23(2) of Schedule 5 was amended by the Crown Agents Act 1995 (c.24), sections 11(8), 13(2) and Schedule 2 Part 1.
(**b**) S.I. 1997/1749

Transfer and disposal of property, rights, liabilities or obligations

4. Any property, rights, liabilities or obligations which the Crown Agents Holding and Realisation Board may have immediately before the prescribed day are to transfer to the Secretary of State on that day by virtue of this Order, to be disposed of by the Secretary of State.

Payments

5.—(1) Any sums transferred by, or accruing under, this Order to the Secretary of State are to be paid into the Consolidated Fund.

(2) Any sums to be provided for the purposes of this Order are to be paid out of money provided by Parliament.

Secretary of State for International Development

2008

We approve

Two of the Lords Commissioners of Her Majesty's Treasury

2008

EXPLANATORY NOTE

(This note is not part of the Order)

This Order prescribes the day on which all property, rights, liabilities and obligations of the Crown Agents Holding and Realisation Board ('the Board') are to transfer to the Secretary of State for International Development.

Paragraph 23 of Schedule 5 to the Crown Agents Act 1979 provides that the Secretary of State may make an order with the approval of the Treasury to prescribe a day for these purposes if it appears to him that the Board has substantially discharged its duties under section 25(3)(a) and (c) of that Act.

Article 3 sets 1 April 2008 as the prescribed day.

Article 4 provides that any property, rights, liabilities or obligations of the Board are to transfer to the Secretary of State on that day to be disposed of by the Secretary of State.

Article 5 provides that any sums transferred by, or accruing under, the Order will be paid into the Consolidated Fund. It also provides that sums provided for the purposes of the Order will be paid out of money provided by Parliament.

A full regulatory impact assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.

Draft Order laid before Parliament under paragraph 23(3) of Schedule 5 to the Crown Agents Act 1979 for approval by a resolution of each House

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