Draft Order laid before Parliament under section 36(4) of the Horserace Betting and Olympic Lottery Act 2004, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2014 No. 0000

BETTING, GAMING AND LOTTERIES

The Olympic Lottery Distribution Fund (Winding Up) Order 2014

Made - - - - 2014

Coming into force in accordance with article 1

The Secretary of State makes the following Order, in exercise of the powers conferred by section 28(1) to (3) of the Horserace Betting and Olympic Lottery Act 2004(**a**).

In accordance with section 36(4) of that Act, the draft of this Order was laid before Parliament and approved by a resolution of each House of Parliament.

Citation and commencement

1. This Order may be cited as the Olympic Lottery Distribution Fund (Winding Up) Order 2014 and comes into force on the day after the day on which it is made.

Interpretation

2. In this Order—

"NLDF" means the National Lottery Distribution Fund(**b**);

"OLDF" means the Olympic Lottery Distribution Fund(**c**);

"winding-up date" means the first working day after the day this Order is made;

"working day" means a day which is not a Saturday, a Sunday or a bank holiday under the Banking and Financial Dealings Act 1971(**d**) in any part of the United Kingdom.

Winding up of the OLDF

3. On the winding-up date—

(a) the Secretary of State must pay any money in the OLDF into the NLDF, and

(**a**) 2004 c. 25; section 28(1) and (3) has been amended, but not in a way relevant to this Order. Section 28(3)(a) is to be amended by paragraph 16 of Schedule 1 to the National Lottery Act 2006 (c. 23), but an order under section 6 of that Act bringing that amendment into force has not yet been made.

(**b**) The National Lottery Distribution Fund was established by section 21(1) of the National Lottery, etc. Act 1993 (c. 39).

(**c**) The Olympic Lottery Distribution Fund was established by section 23 of the Horserace Betting and Olympic Lottery Act 2004 (c. 25). It is a fund maintained under the control and management of the Secretary of State, and it came into existence on 8th April 2005.

(**d**) 1971 c. 80.

(b) immediately after any such payment is made, the OLDF is wound up.

Money due to the OLDF

4. Any money due to the OLDF must, after the winding up of the OLDF, be paid into the NLDF.

Treatment of payments

5. Any payment made under articles 3(a) or 4 is to be treated as having been paid into the NLDF by virtue of section 5(6) of the National Lottery etc. Act 1993(**a**) (general payments into fund).

Name
Parliamentary Under Secretary of State
Date Department for Culture, Media and Sport

EXPLANATORY NOTE

(This note is not part of the Order)

This Order winds up the Olympic Lottery Distribution Fund ("OLDF").

Article 3 provides that on the first working day after the day on which the Order is made, the Secretary of State is to pay any money in the OLDF into the National Lottery Distribution Fund ("NLDF") and that the OLDF is wound up immediately afterwards.

Article 4 provides that any money due to the OLDF must, after the winding up of the OLDF, be paid into the NLDF.

Article 5 specifies that any payment under articles 3(a) or 4 is to be treated as having been paid into the NLDF by virtue of section 5(6) of the National Lottery etc. Act 1993 (c. 39). This results in the payment being apportioned within the NLDF as provided in section 22 of that Act.

An impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sectors is foreseen. An Explanatory Memorandum has been prepared and is available alongside this instrument on the website www.legislation.gov.uk.

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(**a**) 1993 c. 39; section 5(6) was amended by section 34(1) and (3) of the Horserace Betting and Olympic Lottery Act 2004 (c. 25). Section 5 is to be substituted by paragraph 4 of Schedule 1 to the National Lottery Act 2006 (c. 23), but an order under section 6 of that Act bringing that substitution into force has not yet been made.

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