EXPLANATORY MEMORANDUM TO

The Financial Assistance (Coronavirus) (No. 2) (Amendment) Regulations (Northern Ireland) 2021

S.R. 2021 No. 94

1. Introduction

1.1. This Explanatory Memorandum has been prepared by the Department of Finance ("the Department") to accompany the Statutory Rule (details above) which is laid before the Northern Ireland Assembly.

1.2. The Statutory Rule is made in exercise of the powers conferred by sections 1(2) and 3 of the Financial Assistance Act (Northern Ireland) 2009 and is subject to the negative resolution procedure.

1.3. The Department of Finance has been designated as a relevant Department under section 1(3)(a) of the Financial Assistance Act (Northern Ireland) 2009 and the Rule is made with the approval of the Executive Office.

2. Purpose

2.1. These Regulations amend the Financial Assistance (Coronavirus) (No. 2) Regulations (Northern Ireland) 2020.

2.2. Regulation 1 provides for citation and commencement.

2.3. Regulation 2 provides for minor amendments to the Coronavirus Financial Assistance scheme provided for by the Financial Assistance (Coronavirus) (No. 2) Regulations (Northern Ireland) 2020.

2.4. The amendments in regulation 2 serve to track the changes made to Covid-19 health restrictions by the Department of Health, primarily within the Health Protection (Coronavirus, Restrictions) Regulations (Northern Ireland) 2021.

3. Background

3.1. These Regulations amend the Executive support package for businesses implemented through the Financial Assistance (Coronavirus) (No. 2) Regulations (Northern Ireland) 2020 in order to reflect the amendments made by the aforementioned Department of Health legislation.

4. Consultation

4.1. These are emergency Regulations made in tandem with the Northern Ireland Executive’s wider response to COVID-19.

5. Equality Impact

5.1. These are emergency Regulations made in tandem with the Northern Ireland Executive’s wider response to COVID-19 and have general application.

6. Regulatory Impact

6.1. These Regulations are implemented in order to continue to secure financial assistance for eligible businesses affected by the enforced restrictions or closures resulting from the COVID-19 pandemic.

7. Financial Implications

7.1. The scheme will be financed from resources currently held by the Department of Finance for Covid-19 actions.

8. Section 24 of the Northern Ireland Act 1998

8.1. It is the view of the Department that this Rule is compatible with section 24 of the Northern Ireland Act 1998.

9. EU Implications

9.1. No EU or Trade and Cooperation Agreement implications associated with this specific Statutory Rule.

10. Parity or Replicatory Measure

10.1. There is no equivalent GB Statutory Instrument.

11. Additional Information

11.1. Not applicable.