WELSH STATUTORY INSTRUMENTS

2010 No. 1317 (W.111)

BANKS AND BANKING
BUILDING SOCIETIES

The Dormant Bank and Building Society Accounts Act 2008 (Prescribed Restrictions) (Wales) Order 2010

Made - - - - 20 April 2010

Coming into force in accordance with article 1(2)

The Welsh Ministers make the following Order in exercise of the power conferred by section 19(1) of the Dormant Bank and Building Society Accounts Act 2008(**1**).

The Welsh Ministers have consulted the Big Lottery Fund and other appropriate persons in accordance with section 19(2) of that Act.

A draft of this Order has been laid before and approved by resolution of the National Assembly for Wales in accordance with section 19(3) of that Act.

Title, commencement and application

1.—(1) The title of this Order is the Dormant Bank and Building Society Accounts Act 2008 (Prescribed Restrictions) (Wales) Order 2010.

(2) This Order comes into force on the day after the day on which it is made.

(3) This Order applies in relation to Wales.

Prescribed restrictions

2. A distribution of dormant account money for meeting Welsh expenditure must be—

(a) made for meeting expenditure on or connected with the protection or enhancement of the environment, or

(b) made for meeting expenditure on or connected with the provision of services, facilities or opportunities to meet the needs of people who have not attained the age of 26 years.

(**1**) 2008 c. 31.