STATUTORY RULES OF NORTHERN IRELAND

2016 No. 164

GOVERNMENT TRADING FUNDS

The Driver and Vehicle Agency Trading Fund Order (Northern Ireland) 2016

Laid before the Assembly in draft

Made - - - -	*15th March 2016*
Coming into operation	*1st April 2016*

The Driver & Vehicle Testing Agency Trading Fund Order (Northern Ireland) 1996(**1**) ("the principal order") established, with effect from 1st April 1996, a trading fund ("the fund") under the Financial Provisions (Northern Ireland) Order 1993(**2**) ("the 1993 Order").

The Crown assets and liabilities described in general terms in Schedule 2 to the principal order were appropriated as assets and liabilities of the fund.

On 1st April 2007 the Driver and Vehicle Testing Agency ("DVTA") merged with Driver and Vehicle Licensing Northern Ireland ("DVLNI") to form a single agency known as the Driver and Vehicle Agency ("DVA").

Following this merger, it appears to the Department of the Environment ("the Department") that the principal order should be varied by extending the funded operations to include all of the operations of the DVA. The Department has, in accordance with Articles 3(2) and 10(4) of the 1993 Order, taken such steps as appear to it to be appropriate to give such persons as appear to it to be appropriate an opportunity to make representations to it and has laid a report before the Assembly about the representations received and its conclusions.

The Department has, in accordance with Articles 4(1) and (2) and 11 of the 1993 Order, with the concurrence of the Department of Finance and Personnel, determined that the Crown assets and liabilities set out in Schedule 2 to this Order are properly attributable to the additional funded operations and are suitable to be appropriated to the fund.

The Department has, in accordance with Article 4(3) of the 1993 Order, and in accordance with directions given by the Department of Finance and Personnel, determined the values and amounts of such assets and liabilities.

The Department of the Environment, in exercise of the powers conferred on it by Articles 3, 4(1), (2) and (8), 4A and 10(2) and (4) of the Financial Provisions (Northern Ireland) Order 1993 and of every other power enabling it in that behalf, and in accordance with Article 11 of that Order with the concurrence of the Department of Finance and Personnel, makes the following Order:

(**1**) S.R. 1996 No. 32
(**2**) S.I. 1993 No. 1252 (N.I. 5); the relevant amending Order is S.I. 1995 No. 2991 (N.I. 16)

Citation and commencement

1. This Order may be cited as the Driver and Vehicle Agency Trading Fund Order (Northern Ireland) 2016 and comes into operation on 1st April 2016.

Interpretation

2. In this Order—

"additional assets and liabilities" means the Crown assets and liabilities which are described in Schedule 2 to this Order and are properly attributable to the additional funded operations;

"additional funded operations" means those funded operations of the Driver and Vehicle Agency which are described in Schedule 1 to this Order which do not fall within the scope of the funded operations described in Schedule 1 to the principal order;

"Driver and Vehicle Agency" means the part of the Department of the Environment known as the Driver and Vehicle Agency;

"the fund" means the trading fund established by the principal order; and

"the principal order" means the Driver and Vehicle Testing Agency Trading Fund Order (Northern Ireland) 1996.

Variation of principal order

3. The principal order shall be varied in accordance with Articles 4 to 7.

Extension of funded operations

4. In Schedule 1 to the principal order for paragraphs 1 to 5 substitute paragraphs 1 to 6 of Schedule 1 to this Order.

Appropriation of assets and liabilities to the fund

5. The additional assets and liabilities shall be appropriated as assets and liabilities of the fund.

Public dividend capital

6. 50% of the amount by which the value of the additional assets exceeds the amount of the additional liabilities less the amount of revaluation reserve associated with those additional assets, shall be treated as additional public dividend capital of the fund.

Name of fund

7. The fund shall be known as the Driver and Vehicle Agency Trading Fund.