

*These notes refer to the Housing (Wales) Act 2014 (c.7)
which received Royal Assent on 17 September 2014*

HOUSING (WALES) ACT 2014

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 5 Housing Finance

Section 132 – Settlement payments

233. The Welsh Ministers have powers to issue a determination, which sets out the calculation and amount of a ‘settlement payment’ for each local housing authority that keeps a Housing Revenue Account. A ‘settlement payment’ is the amount that each local housing authority will be required to either pay to, or receive from, the Welsh Ministers in order to exit the Housing Revenue Account Subsidy system. A settlement payment may also be nil. As the Welsh Ministers currently receive negative Housing Revenue Account Subsidy from each local housing authority then a local housing authority will be required to make a settlement payment to the Welsh Ministers.