



Greater London Authority Act 1999

1999 CHAPTER 29

PART III

FINANCIAL PROVISIONS

CHAPTER IV

REVENUE ACCOUNTS AND CAPITAL FINANCE

The Mayor's capital spending plan

122 Form and contents.

- (1) The Mayor shall, in accordance with the following provisions of this section and sections 123 and 124 below, prepare for each financial year a capital spending plan for the functional bodies.
- (2) A capital spending plan shall consist of the sections described in subsections (3) to (6) below.
- (3) Section A of a capital spending plan shall consist of a statement for each functional body of the Mayor's estimates of the following amounts—
 - (a) the total amount of capital grants likely to be paid to the body during the year by any person other than the Authority;
 - (b) the amount, at the beginning of the year, of^{F1} ... the body's capital receipts; and
 - (c) the amount by which the [^{F2}body's capital receipts are] likely to be increased by capital receipts which it appears to the Mayor the functional body might reasonably be expected to receive, or is likely to receive, during the year.
- (4) Section B of a capital spending plan shall consist of a statement for each functional body of the following amounts—

Changes to legislation: Greater London Authority Act 1999, Section 122 is up to date with all changes known to be in force on or before 30 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (a) if the Mayor has decided a minimum amount of grant which the Authority is to pay to the body for the year under section 120(1) above, that minimum amount;
 - [^{F3}(b) the total of the amounts which the Mayor expects the body—
 - (i) to borrow in the year, or
 - (ii) to be treated as borrowing in the year because of section 8(2) of the Local Government Act 2003 (under which entry into, or variation of, a credit arrangement is treated as a form of borrowing).]
- (5) Section C of a capital spending plan shall consist of a statement for each functional body of the total of the following amounts—
- (a) the total amount of [^{F4}capital expenditure] which the Mayor expects the body to incur during the year; and
 - [^{F5}(b) the total of the amounts which the Mayor expects the body to be treated as borrowing in the year because of section 8(2) of the Local Government Act 2003;]
- and in this section the total of those amounts is referred to as the body’s total capital spending for the year.
- (6) Section D of a capital spending plan shall consist of an analysis of each functional body’s total capital spending for the year showing—
- (a) the amount which the Mayor expects the body to meet out of capital grants;
 - (b) the amount which he expects the body to meet out of ^{F6}... its capital receipts;
 - [^{F7}(c) the amount which he expects the body to meet by borrowing or entering into or varying credit arrangements;]
 - (d) the amount which he expects the body to meet by making a charge to a revenue account.

Textual Amendments

- F1** Words in s. 122(3)(b) repealed (1.1.2004) by [Local Government Act 2003 \(c. 26\)](#), s. 128(6), **Sch. 8 Pt. 1**; [S.I. 2003/2938](#), art. 4(e) (with art. 8, Sch.)
- F2** Words in s. 122(3)(c) substituted (1.1.2004) by [Local Government Act 2003 \(c. 26\)](#), s. 128(3)(e), **Sch. 7 para. 75(2)**; [S.I. 2003/2938](#), art. 4(d)(i) (with art. 8, Sch.)
- F3** S. 122(4)(b) substituted for s. 122(4)(b)-(d) (1.1.2004) by [Local Government Act 2003 \(c. 26\)](#), s. 128(3)(e), **Sch. 7 para. 75(3)**; [S.I. 2003/2938](#), art. 4(d)(i) (with art. 8, Sch.)
- F4** Words in s. 122(5)(a) substituted (1.1.2004) by [Local Government Act 2003 \(c. 26\)](#), s. 128(3)(e), **Sch. 7 para. 75(4)(a)**; [S.I. 2003/2938](#), art. 4(d)(i) (with art. 8, Sch.)
- F5** S. 122(5)(b) substituted (1.1.2004) by [Local Government Act 2003 \(c. 26\)](#), s. 128(3)(e), **Sch. 7 para. 75(4)(b)**; [S.I. 2003/2938](#), art. 4(d)(i) (with art. 8, Sch.)
- F6** Words in s. 122(6)(b) repealed (1.1.2004) by [Local Government Act 2003 \(c. 26\)](#), s. 128(6), **Sch. 8 Pt. 1**; [S.I. 2003/2938](#), art. 4(e) (with art. 8, Sch.)
- F7** S. 122(6)(c) substituted (1.1.2004) by [Local Government Act 2003 \(c. 26\)](#), s. 128(3)(e), **Sch. 7 para. 75(5)**; [S.I. 2003/2938](#), art. 4(d)(i) (with art. 8, Sch.)

Commencement Information

- II** S. 122 partly in force; s. 122 not in force at Royal Assent, see s. 425(2); s. 122 in force for specified purposes (3.7.2000) by [S.I. 2000/801](#), art. 2(2)(c), **Sch. Pt. 3**

Changes to legislation:

Greater London Authority Act 1999, Section 122 is up to date with all changes known to be in force on or before 30 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 334(2A)-(2E) substituted for s. 334(2)-(6) by [2023 c. 55 s. 95\(2\)](#)
- s. 334(9)-(11) inserted by [2023 c. 55 s. 95\(3\)](#)
- s. 337(1A) inserted by [2023 c. 55 s. 96\(1\)\(c\)](#)
- s. 337(2)(ca) inserted by [2023 c. 55 Sch. 6 para. 15](#)
- Sch. 23 para. 1(3A) inserted by [2023 c. 55 s. 244\(2\)](#)
- Sch. 23 para. 3A3B and cross-heading inserted by [2023 c. 55 s. 244\(3\)](#)
- Sch. 23 para. 4(2A)(2B) inserted by [2023 c. 55 s. 244\(4\)](#)
- Sch. 23 para. 4A and cross-heading inserted by [2023 c. 55 s. 244\(6\)](#)