
STATUTORY INSTRUMENTS

2005 No. 1538

FINANCIAL SERVICES AND MARKETS

The Lloyd's Sourcebook (Amendment of the Finance Act 1993 and the Finance Act 1994) Order 2005

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| <i>Made</i> | - - - - | <i>9th June 2005</i> |
| <i>Laid before Parliament</i> | | <i>10th June 2005</i> |
| <i>Coming into force</i> | - - | <i>1st July 2005</i> |

The Treasury, in exercise of the powers conferred upon them by sections 417(1) and 426(1) of the Financial Services and Markets Act 2000⁽¹⁾, make the following Order:

Citation and commencement

1. This Order may be cited as the Lloyd's Sourcebook (Amendment of the Finance Act 1993 and the Finance Act 1994) Order 2005 and shall come into force on 1st July 2005.

Amendment of section 184(1) of the Finance Act 1993

2.—(1) Section 184(1) of the Finance Act 1993⁽²⁾ (interpretation of Chapter 3 of Part 2) is amended as follows.

(2) In the definition of “premium trust fund” for “section 10.3 of the Lloyd's Sourcebook” substitute “section 17.7 of the Lloyd's Sourcebook”.

Amendment of section 230 of the Finance Act 1994

3.—(1) Section 230(1) of the Finance Act 1994⁽³⁾ (interpretation of Chapter 5 of Part 4) is amended as follows.

(2) In the definition of “premium trust fund” for “section 10.3 of the Lloyd's Sourcebook” substitute “section 17.7 of the Lloyd's Sourcebook”.

(1) 2000 c. 8. Section 417(1) is cited because of the definition of “Minister of the Crown”.
(2) 1993 c. 34.
(3) 1994 c. 9.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

9th June 2005

Joan Ryan
Tom Watson
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends section 184(1) of the Finance Act 1993 and section 230 of the Finance Act 1994, in each case amending the definition of “premium trust fund” in connection with insurance contracts in consequence of changes to the Lloyd’s Sourcebook.

Article 1 provides for the citation and commencement of the Regulations.

Article 2 amends section 184(1) of the Finance Act 1993 and article 3 amends section 230 of the Finance Act 1994.

This Order does not impose new costs on business.