

2017 No. 438

CROWN

**The Sovereign Grant Act 2011 (Change of Percentage) Order
2017**

Made - - - - *16th March 2017*

Coming into force in accordance with article 1(2)

The Treasury make the following Order in exercise of the power conferred by section 8(2) of the Sovereign Grant Act 2011(a).

A draft of this Order was laid before the House of Commons and approved by a resolution of that House in accordance with section 8(3) of the Sovereign Grant Act 2011.

Citation and commencement

1.—(1) This Order may be cited as the Sovereign Grant Act 2011 (Change of Percentage) Order 2017.

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

Amendment of the Sovereign Grant Act 2011

2. In Step 1 of section 6(1) of the Sovereign Grant Act 2011, for “15%” substitute “25%”.

*David Evennett
Andrew Griffiths*

16th March 2017

Two of the Lords Commissioners of Her Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

Each financial year the Sovereign Grant is paid by the Treasury to Her Majesty. The amount of Sovereign Grant is determined in accordance with a formula in section 6(1) of the Sovereign Grant Act 2011 and is linked to the profits of the Crown Estate.

This Order amends section 6(1) of the Sovereign Grant Act 2011 so that the percentage specified in Step 1 of that section (being a percentage of the profits of the Crown Estate) is changed from 15% to 25%.

An impact assessment has not been prepared for this instrument because no impact on the private or voluntary sectors is foreseen.

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£4.25

UK201703175 03/2017 19585

<http://www.legislation.gov.uk/id/uksi/2017/438>

ISBN 978-0-11-115695-7



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