

Draft Regulations laid before Parliament under section 23(10) of the Local Government Act 2003 for approval by resolution of each House of Parliament.

D R A F T S T A T U T O R Y I N S T R U M E N T S

2018 No.

LOCAL GOVERNMENT, ENGLAND

**The Tees Valley Combined Authority (Borrowing) Regulations
2018**

Made - - - - ***

Coming into force in accordance with article 1

The Secretary of State makes the following Regulations in exercise of the powers conferred by section 23(5) of the Local Government Act 2003(**a**) (“the 2003 Act”).

In accordance with section 23(6) of the 2003 Act the councils whose local government areas are comprised in the area of the Tees Valley Combined Authority and the Tees Valley Combined Authority have consented to the making of these Regulations(**b**).

A draft of this instrument has been laid before, and approved by a resolution of, each House of Parliament pursuant to 23(10) of the 2003 Act.

Citation and commencement

1.—(1) These Regulations may be cited as the Tees Valley Combined Authority (Borrowing) Regulations 2018.

(2) These Regulations come into force on the day after the day on which they are made.

Borrowing

2. All functions of the Tees Valley Combined Authority are specified for the purposes of section 23(5) of the Local Government Act 2003 (power to borrow money for a purpose relevant to a function specified in regulations).

Signed by authority of the Secretary of State for Communities and Local Government

Date _____ *Name*
Parliamentary Under Secretary of State
Department for Communities and Local Government

(a) 2003 c. 26. Subsection (5) was inserted by the Local Democracy, Economic Development and Construction Act 2009 (c. 20), section 99 and paragraph 117 of Schedule 6; subsection (5) was amended and subsections (6) to (10) were inserted by the Cities and Local Government Devolution Act 2016 (c. 1), section 9.

(b) These Regulations relate to the Tees Valley Combined Authority which was established by article 3 of S.I. 2016/449.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations provide for the Tees Valley Combined Authority to borrow money for a purpose relevant to all of its statutory functions.

Regulation 2 specifies the functions of the Tees Valley Combined Authority to which the power under section 1 of the Local Government Act 2003 (power to borrow) is to apply.

A full regulatory impact assessment has not been prepared as this instrument will have no impact on the costs of business and the voluntary sector.