

Dormant Assets Bill [HL]

AMENDMENT
TO BE MOVED
IN GRAND COMMITTEE

Clause 27

BARONESS BOWLES OF BERKHAMSTED

Page 20, line 33, at end insert—

“(3) The provision in subsection (2) may be taken into consideration by an authorised reclaim fund when setting the amount of reserve that it holds in order to meet any reclaims.”

Member’s explanatory statement

This amendment is to probe the Government’s guarantee with a view to enabling a lower reserve: currently Reclaim Fund Ltd reserves 40% of its funds to meet any reclaims and releases the remainder to charity.

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27 May 2021
