

Dormant Assets Bill [HL]

COMMONS AMENDMENTS

[The page and line references are to Bill 203, the Bill as first printed for the Commons]

Clause 12

COMMONS AMENDMENT 1

1 Page 12, line 6, at end insert –

- “(4A) The reference in subsection (4)(b) to money that could be transferred as mentioned in section 8(1)(a) includes money held by an investment institution that is not within the definition in section 8(3) which –
- (a) is proceeds of the conversion by the investment institution of a collective scheme investment into a right to payment of an amount, and
 - (b) could, if it were held by an investment institution falling within section 8(3), be transferred as mentioned in section 8(1)(a).”

Clause 29

COMMONS AMENDMENT 2

2 Page 22, line 12, leave out subsections (2) to (4),

COMMONS AMENDMENT 3

3 Page 22, line 38, at end insert –

- “(6A) In carrying out the first public consultation under subsection (3)(a) the Secretary of State must invite views as to whether the permitted distributions should be, or include, any one or more of the following –
- (a) distributions for the purpose of the provision of services, facilities or opportunities to meet the needs of young people;
 - (b) distributions for the purpose of the development of individuals’ ability to manage their finances or the improvement of access to personal financial services;
 - (c) distributions to social investment wholesalers (within the meaning of section 18);
 - (d) distributions to community wealth funds.

- (6B) For the purposes of subsection (3A) “community wealth fund” means a fund which gives long term financial support (whether directly or indirectly) for the provision of local amenities or other social infrastructure.”

Clause 34

COMMONS AMENDMENT 4

- 4** Page 26, line 3, leave out subsection (8)

Dormant Assets Bill [HL]

COMMONS AMENDMENTS

1st February 2022

PUBLISHED BY AUTHORITY OF THE HOUSE OF LORDS