

UK Infrastructure Bank Bill [HL]

AMENDMENTS

TO BE MOVED

IN COMMITTEE OF THE WHOLE HOUSE

Clause 2

THE LORD BISHOP OF ST ALBANS

Clause 2, page 1, line 14, at end insert –

“(c) to help close the productivity gap between the different regions of the United Kingdom.”

Member's explanatory statement

This amendment creates an additional objective on the Infrastructure Bank to assist in closing regional productivity gaps.

Clause 7

LORD THOMAS OF CWMGIEDD

Clause 7, page 3, line 35, at end insert –

“(2) The Chancellor of the Exchequer, in appointing the chair of the Bank’s board, the Bank’s chief executive officer and the non-executive directors, and the Bank’s board in appointing the executive directors, must have regard to the desirability of securing that the Board (taken as a whole) has experience in or knowledge of the following –

- (a) financial investment in the private and public sector;
- (b) methods of reducing economic inequality in areas of economic disadvantage through support for regional and local economic growth in England, Northern Ireland, Scotland and Wales;
- (c) climate change policy at national and international level, and in particular the social impacts of such policy;
- (d) climate science, and other branches of environmental science and differences in circumstances between England, Northern Ireland, Scotland and Wales, and the capacity of national authorities to take action in relation to climate change;
- (e) environmental policy, environmental science, biodiversity and the provision of nature based solutions;
- (f) technology development and diffusion.”

Clause 7 - continued***Member's explanatory statement***

The amendment is intended to provide that the board taken as a whole has the necessary skills to discharge the duties of the board in achieving the Bank's objectives.

Clause 8

LORD THOMAS OF CWMGIEDD

Clause 8, page 3, line 38, after "Treasury" insert "or any person having an interest as determined by the High Court in England and Wales or in Northern Ireland or by the Court of Session In Scotland"

Member's explanatory statement

This is a probing amendment to ascertain the scope of the accountability of the Bank for its actions by means of a challenge in the courts or by judicial review.

Clause 9

THE LORD BISHOP OF ST ALBANS

Clause 9, page 4, line 5, at end insert –

“(c) any disparate impact with respect to rural localities in relation to the bank's activities under section 2(4).”

Member's explanatory statement

This amendment requires the Treasury to rural-proof the activities of the Infrastructure Bank.

After Clause 9

BARONESS KRAMER

After Clause 9, insert the following new Clause –

“Review of the Bank in relation to the National Infrastructure Strategy

- (1) Within three years of the day on which this Act is passed the Secretary of State must undertake a review of the effectiveness of the Bank in meeting its objectives in relation to the Government's National Infrastructure Strategy.
- (2) The report of the review under subsection (1) must make a recommendation as to whether the Government should introduce a formal mechanism for setting and regularly updating the National Infrastructure Strategy in order to –
 - (a) help the Bank meet its objectives, and
 - (b) improve the effectiveness of the Government's overall approach to national infrastructure.
- (3) The Secretary of State must lay a copy of the review report before Parliament.”

Member's explanatory statement

After Clause 9 - *continued*

This amendment would require the Government to review the Bank's effectiveness in relation to the Government's wider National Infrastructure Strategy.

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