

# UK Infrastructure Bank Bill [HL]

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## AMENDMENTS TO BE MOVED ON REPORT

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### Clause 2

BARONESS PENN

Clause 2, page 1, line 25, after “heat” insert “and, in relation to electricity, gas and the provision of heat, energy efficiency”

***Member's explanatory statement***

*This amendment would make it clear that energy efficiency, in relation to electricity, gas and the provision of heat, is within the definition of infrastructure.*

### Clause 9

BARONESS PENN

Clause 9, page 4, line 2, leave out “Treasury must” and insert “Chancellor of the Exchequer must appoint an independent person to”

***Member's explanatory statement***

*This amendment (and the others to clause 9 in the Minister's name) would require: reviews to be carried out by an independent person; the reviews to include consideration of “additionality”, or the extent to which the Bank's investments encourage additional investment by the private sector; the independent person to give reports to the Treasury; the Treasury to publish those reports. The time limit for completing the first review would be 7 (rather than 10) years.*

BARONESS PENN

Clause 9, page 4, line 5, after “growth” insert “(including the extent to which its investments in particular projects or types of project have encouraged additional investment in those projects or types of project by the private sector)”

***Member's explanatory statement***

*See the explanatory statement for the Minister's first amendment to clause 9.*

**Clause 9 - continued**

BARONESS PENN

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

- “(1A) After each review, the independent person must –
- (a) prepare a report of the review, and
  - (b) submit the report to the Treasury.”

***Member's explanatory statement***

*See the explanatory statement for the Minister's first amendment to clause 9.*

BARONESS PENN

Clause 9, page 4, line 6, leave out “After each review,” and insert “On receiving a report,”

***Member's explanatory statement***

*See the explanatory statement for the Minister's first amendment to clause 9.*

BARONESS PENN

Clause 9, page 4, line 7, leave out “a report of the review” and insert “the report”

***Member's explanatory statement***

*See the explanatory statement for the Minister's first amendment to clause 9.*

BARONESS PENN

Clause 9, page 4, line 9, leave out “published” and insert “submitted to the Treasury”

***Member's explanatory statement***

*See the explanatory statement for the Minister's first amendment to clause 9.*

BARONESS PENN

Clause 9, page 4, line 9, leave out “10” and insert “7”

***Member's explanatory statement***

*See the explanatory statement for the Minister's first amendment to clause 9.*

BARONESS PENN

Clause 9, page 4, line 11, leave out “published” and insert “submitted to the Treasury”

***Member's explanatory statement***

*See the explanatory statement for the Minister's first amendment to clause 9.*

**Clause 9 - continued**

BARONESS PENN

Clause 9, page 4, line 11, at end insert –

- “(5) In this section, references to an “independent person” are to a person who appears to the Chancellor of the Exchequer to be independent of –
- (a) the Treasury, and
  - (b) the Bank.”

***Member's explanatory statement***

*See the explanatory statement for the Minister's first amendment to clause 9.*

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