

UK Infrastructure Bank Bill [HL]

AMENDMENTS TO BE MOVED ON REPORT

Clause 2

LORD SHARKEY
BARONESS KRAMER

Clause 2, page 1, line 13, leave out “and”

Member's explanatory statement

This amendment seeks to probe whether the Bank would need to meet both objectives in the exercise of its activities.

LORD RAVENSDALE
THE LORD BISHOP OF ST ALBANS

Clause 2, page 1, line 14, at end insert “, with an emphasis on reducing social or economic disadvantages within the United Kingdom.”

Member's explanatory statement

This amendment seeks to clarify the ‘levelling up’ purpose of the UK infrastructure bank to focus on areas of economic disadvantage in the UK.

BARONESS JONES OF WHITCHURCH

Clause 2, page 2, line 4, at end insert “, or the removal of harmful pollutants from the atmosphere.”

Member's explanatory statement

This amendment adds other harmful pollutants (e.g. sources of particulate matter) which are not greenhouse gases but are detrimental to air quality and human health.

LORD TUNNICLIFFE
LORD RAVENSDALE

Clause 2- continued

BARONESS KRAMER

Clause 2, page 2, line 4, at end insert –

- “(5A) In exercising its functions, the Bank must have regard to the public interest in targeting investment in a manner that –
- (a) improves productivity, pay, jobs and living standards, and
 - (b) reduces economic disparities between the nations and regions of the United Kingdom.”

Member's explanatory statement

This amendment would ensure the Bank has regard to the first mission of the Government's Levelling Up White Paper when exercising its functions under this Bill.

LORD SHARKEY

Clause 2, page 2, line 9, leave out subsection (7) and insert –

- “(7) Regulations made under the powers set out in subsection (6) are subject to the “super affirmative procedure” as set out in subsections (8) to (15).
- (8) The Secretary of State must lay before Parliament –
- (a) a draft of the regulations, and
 - (b) a document which explains the draft regulations.
- (9) Where a draft of the regulations is laid before Parliament under subsection (8), no statutory instrument containing the regulations may be laid before Parliament until after the expiry of the 30-day period.
- (10) The Secretary of State must request a committee of either House of Parliament whose remit includes infrastructure, economic growth, finance or climate change to report on the draft regulations within the 30-day period.
- (11) In preparing a draft statutory instrument containing the regulations, the Secretary of State must take account of –
- (a) any representations,
 - (b) any resolution of either House of Parliament, and
 - (c) any recommendations of a committee under subsection (10) made within the 30-day period with regard to the draft regulations.
- (12) If, after the 30-day period, the Secretary of State wishes to make regulations in the terms of the draft or a revised draft, he or she must lay before Parliament a statement –
- (a) stating whether any representations, resolutions or recommendations were made under subsection (11);
 - (b) giving details of any representations, resolutions or recommendations so made; and
 - (c) explaining any changes made in any revised draft of the regulations.
- (13) The Secretary of State may make a statutory instrument containing the regulations (whether or not revised) if, after the laying of the statement required under subsection (12), a draft of the instrument has been laid before and approved by a resolution of each House of Parliament.

Clause 2- continued

- (14) In this section, references to “the 30-day period” in relation to any draft regulations is to the period of 30 days beginning with the day on which the original draft regulations were laid before Parliament.
- (15) For the purposes of subsection (14) no account is to be taken of any time during which Parliament is dissolved or prorogued or during which either House is adjourned for more than four days.”

Member's explanatory statement

This amendment seeks to provide Parliament with the opportunity for enhanced scrutiny of the regulations made under this section.

Clause 4

LORD SHARKEY

Clause 4, page 2, line 30, at end insert “and any subsequent, consequential or relevant correspondence between the Treasury and the Bank.”

Member's explanatory statement

This amendment seeks to increase transparency surrounding directions issues by the Treasury.

Clause 7

LORD TUNNICLIFFE

Clause 7, page 3, line 17, at end insert –

- “(ba) at any time, the Bank has at least one non-executive director who is a representative of workers;”

Member's explanatory statement

This amendment ensures that the Bank’s board would have at least one workers’ representative at any time.

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