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**B I L L**

TO

Provide that the appointment and dismissal of the Governor of the Bank of England be subject to the consent of a Committee of the House of Commons; and for connected purposes.

**B**E IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

**1 Requirement of consent for appointment and removal of Governor**

- (1) In subsection (2) of section 1 of the Bank of England Act 1998 (appointment of Governor, Deputy Governor and directors), for the words “all of whom shall be appointed by Her Majesty” substitute “who shall be appointed —
- (a) in the case of the Governor, by Her Majesty with the consent of the Treasury Committee of the House of Commons, and
- (b) in all other cases, by Her Majesty”. 5
- (2) After subsection (4) of that section, insert—
- “(5) The references in this section and in Schedule 1 to the Treasury Committee of the House of Commons —
- (a) if the name of that Committee is changed, are to be treated as references to that Committee by its new name, and
- (b) if the functions of that Committee (or substantially corresponding functions) become functions of a different Committee of the House of Commons, are to be treated as references to the Committee by which those functions are exercisable. 10 15
- (6) Any question arising under subsection (5) is to be determined by the Speaker of the House of Commons.”
- (3) In paragraph 8 of Schedule 1 to that Act (removal from office of Governor, Deputy Governor and directors), after the words “Chancellor of the Exchequer” insert “and, in the case of the Governor, the consent of the Treasury Committee of the House of Commons”. 20

**2 Short title, commencement and extent**

- (1) This Act may be cited as the Bank of England (Appointment of Governor) Act 2012.
- (2) This Act comes into force on the day on which it is passed.
- (3) This Act extends to Northern Ireland.

# Bank of England (Appointment of Governor) Bill

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To provide that the appointment and dismissal of the Governor of the Bank of England be subject to the consent of a Committee of the House of Commons; and for connected purposes.

*Presented by John McDonnell,  
supported by  
Mr Andrew Tyrie, Mr George Mudie,  
Mr David Ruffley, Mr Andrew Love,  
Andrea Leadsom, Teresa Pearce,  
John Mann, Mark Field,  
Stewart Hosie, Mark Durkan  
and Mr Graham Brady.*

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*Ordered, by The House of Commons,  
to be Printed, 20 June 2012.*

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