



Department
for Business
Innovation & Skills

Enterprise Bill: Updating the Industrial Development Act 1982

Issue:

The Industrial Development Act 1982 (IDA) enables financial support to be provided by the government to industry. It is over 30 years old, and some parts need to be updated to more accurately reflect current economic realities.

Measure:

The measures will:

- introduce a new section enabling the Secretary of State to make grants or loans towards the cost of improving electronic communications facilities in any area of the UK; and
- increase the project threshold for providing financial assistance to businesses under section 8(8) of the IDA from £10 million to £30 million, before a resolution of the House of Commons is required. However, the threshold will not be increased from £10 million in cases where the power is exercised by Scottish Ministers.

Aims and Impact:

The measures will:

- enable the government to support the roll-out of telecommunications and broadband across the UK; and
- enable the government to provide more timely business support and reduce uncertainty in providing valuable investment to UK businesses.