



The Scottish Parliament  
Pàrlamaid na h-Alba

Tom Arthur MSP  
Minister for Public Finance, Planning &  
Community Wealth

Delegated Powers and Law Reform  
Committee  
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Via email

29 September 2022

### **Moveable Transactions (Scotland) Bill at Stage 1**

Dear Minister

At its meeting on Tuesday, the Delegated Powers and Law Reform Committee heard from the Scottish Law Commission (“the SLC”) in the first of its evidence sessions on the above Bill.

During the session, the Committee asked the SLC whether there were any improvements which could be made to the Bill. In response, Professor Steven, a former Commissioner who led on the SLC’s final report, said—

“The aspect that is missing from the Bill but was mentioned in the Scottish Law Commission’s report is financial instruments and shares. I know that legal consultees are particularly keen to see those covered. The Scottish Government has said that it will be done, provided that the UK Government agrees, under a section 104 order. The best way in which the bill could be improved would be to put financial instruments back in, but I know that there is an issue of legislative competence. I am delighted that the Scottish Government is working to achieve that aim through such an order.”.

The full transcript of the meeting can be found in the Parliament’s [Official Report](#).

The Committee understands from the Bill’s Policy Memorandum that the Scottish Government has asked the UK Government to grant an Order under section 104 of the Scotland Act 1998 so that the full extent of the Scottish Law Commission’s proposals might be taken forward.

The Committee would therefore be grateful to receive an update on the current position with regards to your discussions with the UK Government and, if possible, proposed timescales for delivering it.

The Committee would welcome a response by **Monday, 17 October 2022**.

Yours sincerely

Bill Kidd MSP  
Deputy Convener of the Delegated Powers and Law Reform Committee