

The Electoral Commission

Mr M Carney
Governor of the Bank of England
Bank of England
Threadneedle Street
London EC2R 8AH

24 May 2016

Dear Sir

Re: Referendum on the United Kingdom's membership of the European Union.

As you are aware on the 23 June the United Kingdom will hold a referendum on its membership of the European Union. We are writing to advise the Bank of England of the rules and to communicate our expectation that the organisation will abide by the rules.

The Electoral Commission is responsible for regulating the rules on funding and spending in the lead up to the referendum. There is a formal campaign period when the rules apply, this commenced on 15 April and ends on 23 June. During this period, campaigners must register with us if they spend more than £10,000 on certain activities campaigning for an outcome. The activities are listed in our guidance on spending.

Spending must be reported after the referendum. Only certain entities are eligible to register and therefore able to spend more than £10,000. Entities that are **not** eligible to register should **not** spend more than £10,000 on campaigning for an outcome at the referendum. More information on who can register can be found in our guidance.

There is an exclusion from the rules for spending for any expenses in respect of any property, services or facilities so far as those expenses fall to be met out of public funds. There is a period before the referendum when there are further rules about what entities whose expenses are mainly or wholly paid out of public funds can publish. These rules apply from 27 May until 23 June and are set out in section 125 of the Political Parties, Elections and Referendums Act 2000. Our factsheet on this issue can be found here.

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We are not aware of the funding arrangements for the Bank of England or if section 125 or the exclusion from spending is applicable in your circumstances. Our purpose in writing is to make you aware of these rules and to ask for confirmation as to how they apply to your organisation and that you agree to comply with the rules. Please may we have a response by midday Thursday 26 May 2016.

Our full suite of referendum guidance is available [here](#).

I hope the above is helpful to you. If you require any additional information, please contact

Yours sincerely



Bob Posner
Director of Party and Election Finance & Legal Counsel