

# 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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3 Bunhill Row  
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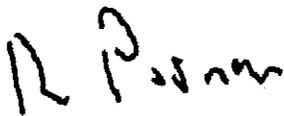
# The Electoral Commission

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**



**BANK OF ENGLAND**

Mr Bob Posner  
Director of Party and Election Finance and  
Legal Counsel  
The Electoral Commission  
3 Bunhill Row  
London  
EC1Y 8YZ

Sonya Branch  
General Counsel  
Legal Directorate  
T [REDACTED]

25 May 2016

Dear Bob

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

Thank you for your letter of 24 May 2016. The Governor has asked me to respond on behalf of the Bank.

The Bank is aware of the rules outlined in your letter.

The Bank will enter into a pre-Referendum purdah period on 27 May 2016. While the Bank is not within scope of the guidelines for non-departmental public bodies to be issued by the Cabinet Office, the Bank has determined to observe pre-Referendum purdah in the spirit of those guidelines.

In this context, and as the Governor mentioned before the House of Commons Treasury Committee on 24 May 2016, the Bank will publish the minutes of its June Monetary Policy Committee meeting on 16 June 2016 and any other 'business as usual' communications pursuant to the Bank's statutory remit.

For further background, and as you are no doubt aware, the Bank is an apolitical organisation. Parliament, through legislation, has given the Bank operational independence to pursue its objectives to maintain price and financial stability, promote the safety and soundness of PRA-authorized firms and contribute to securing an appropriate degree of protection for insurance policy holders. The Bank has not campaigned for any outcome in the Referendum and will not do so. All publications and statements by the Bank and its officials relating to the United Kingdom's continued membership of the European Union have been wholly limited to issues within the Bank's statutory remit. The Bank has acknowledged publicly that there are many issues outside its remit which will be relevant to the decision of the British people in the Referendum.

We hope that this is a complete response to your query. If you have any further questions regarding how we are observing purdah within the Bank, please contact me or Jenny Scott (Executive Director, Communications). Jenny can be contacted at [REDACTED]

Yours sincerely

Sonya Branch  
General Counsel

[REDACTED]

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**From:**  
**Sent:**  
**To:**  
**Cc:**  
**Subject:**

[REDACTED]  
27 May 2016 10:07  
Branch, Sonya

[REDACTED]  
Re: Rules on spending on the referendum on the UK's membership of the European Union

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This email has reached the Bank via the Internet or an external network

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Dear Ms Branch,

We acknowledge receipt of your correspondence dated 25 May 2016. Mr Posner has asked me to respond on his behalf.

Thank you for providing clarification in relation to the Bank's activities and your understanding of the rules.

We do not anticipate there being any further action or response required.

Kind regards,

[REDACTED]  
**Party and Election Finance**  
The Electoral Commission  
3 Bunhill Row  
London, EC1Y 8YZ

[REDACTED]

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[www.aboutmyvote.co.uk](http://www.aboutmyvote.co.uk)

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🗨️ We welcome correspondence in Welsh and English