**ELIZABETH II**




**1970 CHAPTER iv**

An Act to confer powers upon the mayor, aldermen and burgesses of the borough of Basingstoke with regard to the raising of money; and for other purposes.

[15th May 1970]

WHEREAS—

(1) The borough of Basingstoke in the county of Hampshire is under the local government of the mayor, aldermen and burgesses of that borough (hereinafter referred to as "the Corporation"):

(2) It is expedient that provision should be made for the raising of money by the Corporation:

(3) It is expedient that the other provisions contained in this Act be enacted:

(4) The purposes of this Act cannot be effected without the authority of Parliament:

(5) In relation to the promotion of the Bill for this Act the requirements of Part XIII of the Local Government Act 1933 have been observed: 1933 c. 51.

May it therefore please Your Majesty that it may be enacted, and be 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, that is to say:—

Short title.

**1.** This Act may be cited as the Basingstoke Corporation Act 1970.

Interpretation.

**2.**—(1) In this Act—

"the Corporation" means the mayor, aldermen and burgesses of the borough of Basingstoke;

"enactment" includes an enactment in this Act or in any general or local Act and any order or regulation for the time being in force.

(2) Except where the context otherwise requires, any reference in this Act to any enactment shall be construed as a reference to that enactment as applied, extended, amended or varied by or by virtue of any subsequent enactment including this Act.

Power to raise money by issue of bearer bonds.

**3.** In addition to any other method by which the Corporation may raise any money which they are authorised to borrow, they may, with the consent of the Treasury and subject to such conditions as the Treasury may impose, raise the money by means of the issue of bearer bonds or other securities to bearer.

Power to raise money abroad.

**4.**—(1) Any method by which the Corporation are empowered by any enactment to raise any money which they are authorised to borrow shall, notwithstanding anything in such enactment, be deemed to include the raising of money by that method outside the United Kingdom or in any foreign currency.

(2) (*a*) The powers conferred by the foregoing subsection shall not be exercised except with the consent of the Treasury and subject to such conditions as the Treasury may impose.

(*b*) The enactments empowering the Corporation to raise money shall have effect in relation to a transaction authorised by this section for the raising of money in a foreign currency as if for any reference in those enactments to sterling there were substituted a reference to the foreign currency and for any reference therein to a sum expressed in terms of sterling there were substituted a reference to the sum expressed in terms of the foreign currency (adjusted where necessary to produce an amount which the Corporation consider appropriate having regard to all the circumstances of the transaction).

(3) Nothing in this section shall be taken as exempting the Corporation from the provisions of any order under section 1 of the Borrowing (Control and Guarantees) Act 1946. 1946 c. 58.

Saving for Exchange Control Act 1947. 1947 c. 14.

**5.** Nothing in this Act shall be taken as exempting the Corporation from the provisions of the Exchange Control Act 1947.

Costs of Act.

**6.**—(1) The costs, charges and expenses preliminary to and of and incidental to the preparing, applying for, obtaining and passing of this Act shall be paid by the Corporation and the Corporation shall have power without the consent of any sanctioning authority to borrow the sum required for the payment thereof and shall repay the sum so borrowed within such period as they may determine not exceeding five years from the date of borrowing.

1933 c. 51.

(2) The provisions of Part IX of the Local Government Act 1933 so far as they are not inconsistent with this Act shall extend and apply to money borrowed under this section as if it were borrowed under the said Part IX and the period fixed under this section for the repayment of the money borrowed shall as respects that money be the fixed period for the purpose of the said Part IX.

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