Draft Order laid before the House of Commons under section 216(3) of the Merchant Shipping Act 1995 (c. 21), for approval by a resolution of the House of Commons.

DRAFT STATUTORY INSTRUMENTS

2024 No.

MERCHANT SHIPPING

The Merchant Shipping (General Lighthouse Authorities) (Increase of Borrowing Limit) Order 2024

Made - - - -

Coming into force in accordance with article 1(b)

The Secretary of State makes this Order in exercise of the powers conferred by section 216(2) of the Merchant Shipping Act 1995 ("the Act")(**a**), and with the approval of the Treasury

In accordance with section 216(3) of the Act, a draft of this Order has been laid before and approved by a resolution of the House of Commons.

Citation, commencement and extent

1. This Order—

(a) may be cited as the Merchant Shipping (General Lighthouse Authorities) (Increase of Borrowing Limit) Order 2024;

(b) comes into force on the day after the day on which it is made; and

(c) extends to England and Wales, Scotland and Northern Ireland.

Increase of borrowing limit

2. The limit specified in section 216(1) of the Merchant Shipping Act 1995 is increased with effect from 12:01 a.m. on 31st December 2024 to £133 million.

Signed by authority of the Secretary of State for Transport

Name
Parliamentary Under Secretary of State
Department for Transport

Date

We approve the making of this Order

Names
Two of the Lords Commissioners of His Majesty's Treasury

Date

(**a**) 1995 c. 21.

EXPLANATORY NOTE

(This note is not part of the Order)

Under section 215 of the Merchant Shipping Act 1995, general lighthouse authorities may borrow money for certain purposes and subject to obtaining the necessary consents. Under section 216(1) the aggregate amount that may be outstanding in respect of the principal of any sums borrowed is limited to £100 million. This Order increases that limit by £33 million with effect from 31 December 2024, in accordance with section 216(2) of that Act.

No impact assessment has been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen. An Explanatory Memorandum is available alongside the instrument at www.legislation.co.uk.

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