STATUTORY INSTRUMENTS

1961 No. 2403 (S. 137)

ELECTRICITY

The Electricity (Borrowing Powers) (South of Scotland Electricity Board) Order, 1961

Laid before the House of Commons in draft

Made - - - - 14*th December*, 1961

Coming into Operation 15*th December*, 1961

In the exercise of the powers conferred upon me by section forty-seven of the Electricity Act, 1947(a), as applied to the South of Scotland Electricity Board by the Electricity Reorganisation (Scotland) Act, 1954(b), and as amended by section one of the Electricity (Borrowing Powers) Act, 1959(c), and of all other powers enabling me in that behalf, I hereby make the following order a draft of which has been laid before the Commons House of Parliament and has been approved by Resolution of that House in accordance with subsection (3) of the said section one:—

1. The aggregate of the amounts outstanding in respect of any borrowing mentioned in subsection (7) of the said section forty-seven, as applied and amended as aforesaid, shall not exceed the sum of one hundred and thirty-five million pounds.

2. This order shall come into operation on the day after the date hereof and may be cited as the Electricity (Borrowing Powers) (South of Scotland Electricity Board) Order, 1961.

Dated this fourteenth day of December, 1961.

John S. Maclay,
One of Her Majesty's Principal Secretaries of State.

St. Andrew's House,
Edinburgh, 1.

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport.)

The aggregate outstanding borrowing by the South of Scotland Electricity Board up to 31st March, 1965, is limited to £110 million or such greater sum, not exceeding £135 million, as the Secretary of State may by Order specify.

This Order specifies that the aggregate borrowing outstanding shall not exceed £135 million.

(a) 10 & 11 Geo. 6. c. 54. (b) 2 & 3 Eliz. 2. c. 60. (c) 7 & 8 Eliz. 2. c. 20.