

Electricity (Financial Provisions) (Scotland) Act 1988

1988 CHAPTER 37

An Act to raise the financial limit imposed by and by virtue of section 29(1) of the Electricity (Scotland) Act 1979.

[29th July 1988]

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:—

Limit on borrowing etc. of Scottish Electricity Boards. 1979 c. 11. S.I. 1985/1253.

1.—(1) Section 29(1) of the Electricity (Scotland) Act 1979 (which imposes an overall limit, increased from £2,300 million to £2,700 million by the Electricity (Borrowing Powers) (Scotland) Order 1985, on the aggregate outstanding in respect of the principal of certain stock, the amount of any loans raised by the Electricity Boards and the amount of certain advances made to those Boards) shall be amended by substituting for the words "£2,300 million, or such greater sum not exceeding £2,700 million as the Secretary of State may by order specify" the words "£3,000 million".

1982 c. 56.

(2) The Electricity (Financial Provisions) (Scotland) Act 1982 and section 40(5) of the Electricity (Scotland) Act 1979 (procedural restriction on making of order under section 29(1) of the said Act of 1979) are hereby repealed.

Short title and extent.

2. This Act, which extends only to Scotland, may be cited as the Electricity (Financial Provisions) (Scotland) Act 1988.