STATUTORY INSTRUMENTS

1976 No. 1251

EXPORT GUARANTEES

The Export Guarantees (Limit on Commitments) (No. 2) Order 1976

Laid before the House of Commons in draft

Made - - - - 3*rd August* 1976

Coming into Operation 4*th August* 1976

Whereas by the Export Guarantees (Limit on Commitments) Order 1975**(a)** the limit on commitments applicable under section 6(1) of the Export Guarantees Act 1975**(b)** was increased by £3,000 million to the sum of £15,200 million:

Now, therefore, the Secretary of State, in exercise of powers conferred upon him by section 6(2) of the Export Guarantees Act 1975 and of all other powers enabling him in that behalf and with the consent of the Treasury, hereby orders as follows:—

1.—(1) This Order may be cited as the Export Guarantees (Limit on Commitments) (No. 2) Order 1976 and shall come into operation on the day after it is made.

(2) The Interpretation Act 1889**(c)** shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

2. The limit on commitments applicable under section 6(1) of the Export Guarantees Act 1975 shall be increased by £3.000 million to the sum of £18,200 million.

Michael Meacher,
Parliamentary Under Secretary of State,
Department of Trade.

28th July 1976.

(a) S.I. 1975/1854 (1975 III, p. 6982).
(b) 1975 c. 38.
(c) 1889 c. 63.

We consent to the making of this Order.

J. Dormand,
Donald R. Coleman,
Lords Commissioners of
Her Majesty's Treasury.

3rd August 1976.

EXPLANATORY NOTE

(*This Note is not part of the order.*)

Section 6 of the Export Guarantees Act 1975 limits the amount of the total commitments of the Secretary of State under the Act to £12,200 million, but makes provision for that limit to be increased by order by a sum not exceeding £3,000 million on not more than 3 occasions. The limit has previously been increased by order to £15,200 million and this order increases the limit from £15,200 million to £18,200 million.

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