STATUTORY INSTRUMENTS

1983 No. 281

OVERSEAS TERRITORIES

The Export Guarantees (Limit on Overseas Investment Commitments) Order 1983

Laid before the House of Commons in draft

Made - - - -	1*st March* 1983
Coming into Operation	2*nd March* 1983

Whereas a draft of this Order has been laid before the House of Commons and has been approved by resolution of that House in accordance with section 13 of the Export Guarantees and Overseas Investment Act 1978(**a**) (hereinafter referred to as "the Act"):

Now therefore the Secretary of State, in exercise of his powers under section 11(5) of the Act and with the consent of the Treasury, hereby makes the following Order:—

1. This Order may be cited as the Export Guarantees (Limit on Overseas Investment Commitments) Order 1983 and shall come into operation on the day after it is made.

2. The limit on commitments in respect of overseas investment applicable under sections 11(4) and (5) of the Act shall be increased by £250 million to the sum of £500 million.

Peter Rees,
Minister for Trade,
Department of Trade.

21st February 1983.

We consent to the making of this Order.

J. A. Cope,
Donald Thompson,
Lords Commissioners of
Her Majesty's Treasury.

1st March 1983.

(**a**) 1978 c. 18.

EXPLANATORY NOTE

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

Sections 11(4) and 11(5) of the Export Guarantees and Overseas Investment Act 1978 limit the amount of the aggregate commitments of the Secretary of State in respect of overseas investments to £250 million, but section 11(5) makes provision for that limit to be increased by order by a sum not exceeding £250 million on not more than 2 occasions. This Order increases the limit from £250 million to £500 million.

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