STATUTORY INSTRUMENTS

1977 No. 1135

INDUSTRIAL DEVELOPMENT

The Financial Assistance For Industry (Increase of Limit) Order 1977

Laid before the House of Commons in draft.

Made - - - -	*7th July* 1977
Coming into Operation	*8th July* 1977

The Secretary of State in exercise of his powers under section 8(7) of the Industry Act 1972(**a**), as amended by section 1 of the Industry (Amendment) Act 1976(**b**), and with the consent of the Treasury hereby makes the following Order:—

1.—(1) 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) This Order may be cited as the Financial Assistance For Industry (Increase of Limit) Order 1977, and shall come into operation on the day after it is made.

2. The limit of £600 million specified in section 8(7) of the Industry Act 1972, as amended by section 1 of the Industry (Amendment) Act 1976, in respect of the aggregate at any time of the sums paid by the Secretary of State under that section, plus the liabilities of the Secretary of State under guarantees under that section, shall be increased by £250 million.

Alan Williams,
Minister of State
Department of Industry.

7th July 1977.

We consent to the making of this Order.

Donald R. Coleman,
T. E. Graham,
Two of the Lords Commissioners
of Her Majesty's Treasury.

7th July 1977.

(**a**) 1972 c. 63. (**b**) 1976 c. 73. (**c**) 1889 c. 63.

EXPLANATORY NOTE

(This Note is not part of the Order.)

Subsections (6) and (7) of section 8 of the Industry Act 1972, as amended by the Industry (Amendment) Act 1976, limit the aggregate of the sums paid by the Secretary of State, and the liabilities of the Secretary of State under guarantees given, under that section (less repayments in respect of loans or in respect of guarantees) to £600 million, but make provision for that limit to be increased by order by a sum not exceeding £250 million on not more than 4 occasions. The limit has not previously been increased and this Order increases the limit from £600 million to £850 million.

SI 1977/1135
ISBN 0-11-071135-1

