STATUTORY INSTRUMENTS

2024 No. 1170

GOVERNMENT TRADING FUNDS

The Meteorological Office Trading Fund (Maximum Borrowing) (Amendment) Order 2024

Made - - - -	*14th November 2024*
Laid before Parliament	*18th November 2024*
Coming into force - -	*13th December 2024*

The Secretary of State, with the concurrence of the Treasury, makes this Order in exercise of the powers conferred by sections 1, 2C(1) and 6(1) of the Government Trading Funds Act 1973(**a**).

Citation, commencement and extent

1.—(1) This Order may be cited as the Meteorological Office Trading Fund (Maximum Borrowing) (Amendment) Order 2024 and comes into force on 13th December 2024.

(2) This Order extends to England and Wales, Scotland and Northern Ireland.

Amendment of maximum borrowing limit

2.—(1) The Meteorological Office Trading Fund Order 1996(**b**) is amended as follows.

(2) In article 5(**c**) (maximum borrowing etc), for "£300,000,000" substitute "£400,000,000".

Vallance
Minister of State
14th November 2024 Department for Science, Innovation and Technology

We concur

Jeff Smith
Anna Turley
14th November 2024 Two of the Lords Commissioners of His Majesty's Treasury

(**a**) 1973 c. 63; section 1 was substituted by section 1(1) of the Government Trading Act 1990 (c. 30). Section 2C(1) was inserted by paragraph 4(1) of Schedule 22 to the Finance Act 1993 (c. 34). Section 6(1) was substituted by section 2(3)(a) of the Government Trading Act 1990 (c. 30).
(**b**) S.I. 1996/774, amended by S.I. 2011/2436, 2016/992, 2019/927 and 2023/424.
(**c**) Article 5 was amended by article 2 of S.I. 2019/927.

EXPLANATORY NOTE

(This note is not part of the Order)

The Meteorological Office Trading Fund was established by the Meteorological Office Trading Fund Order 1996 (S.I. 1996/774) on 1st April 1996.

The Meteorological Office Trading Fund (Maximum Borrowing) Order 2019 (S.I. 2019/927) increased the maximum that the Meteorological Office Trading Fund may borrow from £200,000,000 to £300,000,000.

This Order increases the maximum that the Meteorological Office Trading Fund may borrow from £300,000,000 to £400,000,000.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary sector or community bodies is foreseen.

An Explanatory Memorandum is published alongside the instrument on legislation.gov.uk.

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