1984 No. 42

NEW TOWNS

The New Towns (Limit on Borrowing) Order 1983

Made - - - -	*12th December* 1983
Laid before the House of Commons	*20th December* 1983
Coming into Operation	*19th January* 1984

The Secretary of State for the Environment, in exercise of the powers conferred on him by section 60 of the New Towns Act 1981(**a**) and of all other powers enabling him in that behalf, hereby makes the following order:—

1. This order may be cited as the New Towns (Limit on Borrowing) Order 1983 and shall come into operation on the day after the day on which it is approved by resolution of the Commons House of Parliament.

2. £5,000 million is hereby specified for the purposes of section 60 of the New Towns Act 1981.

Patrick Jenkin,
Secretary of State for the Environment.

12th December 1983.

EXPLANATORY NOTE

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

Section 60 of the New Towns Act 1981, as amended by the New Towns Act 1982, sets £4,500 million, or such greater sum not exceeding £5,000 million as the Secretary of State may by order specify, as the limit for the total of the sums outstanding at any one time in respect of the principal of sums advanced by the Secretary of State out of public funds to development corporations in England, Scotland and Wales and to the Commission for the New Towns, and of sums borrowed by those bodies under their statutory powers. This order specifies £5,000 million as the limit for the purposes of that section.

(**a**) 1981 c. 64; section 60 has been amended by the New Towns Act 1982 (c. 7).

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