1971 No. 620

POST OFFICE

The Post Office (Borrowing Powers) Order 1971

Laid before House of Commons in draft

Made - - -	*7th April* 1971
Coming into Operation	*8th April* 1971

The Minister of Posts and Telecommunications, in exercise of the powers conferred upon him by section 36(2) of the Post Office Act 1969(**a**) and of all other powers him enabling, hereby makes the following Order, a draft of which has been laid before the Commons House of Parliament and has been approved by a resolution of that House in accordance with subsection (3) of the said section 36 :—

1.—(1) This Order may be cited as the Post Office (Borrowing Powers) Order 1971, and shall come into operation on 8th April 1971.

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

2. The aggregate of the amounts outstanding in respect of any borrowing and debt mentioned in subsection (2) of the said section 36 shall not exceed the sum of £2,800 million.

Dated 7th April 1971.

Christopher Chataway,
Minister of Posts and Telecommunications.

EXPLANATORY NOTE

(This Note is not part of the Order.)

The aggregate outstanding borrowing and debt by the Post Office is limited by the Post Office Act 1969 section 36(2) to £2,300 million or such greater sum, not exceeding £2,800 million, as may be specified by the Minister by Order.

This Order specifies that the aggregate outstanding borrowing and debt shall not exceed £2,800 million.

(**a**) 1969 c. 48. (**b**) 1889 c. 63.