STATUTORY INSTRUMENTS

1984 No. 35

URBAN DEVELOPMENT

The Urban Development Corporations (Financial Limits) Order 1983

Made - - - -	*5th December* 1983
Laid before the House of Commons	*14th December* 1983
Coming into Operation	*17th January* 1984

The Secretary of State for the Environment in exercise of the powers conferred on him by paragraph 8 of Schedule 31 to the Local Government, Planning and Land Act 1980 (**a**), and of all other powers enabling him in that behalf, hereby makes the following order:—

Title and commencement

1. This order may be cited as the Urban Development Corporations (Financial Limits) Order 1983 and shall come into operation on the day after it is approved by a resolution of the House of Commons.

Specified Financial Limit

2. The sum of £400 million is hereby specified as the maximum amount for the purposes of sub-paragraph (1) of paragraph 8 of Schedule 31 to the Local Government, Planning and Land Act 1980.

Patrick Jenkin,
Secretary of State
for the Environment.

5th December 1983.

(**a**) 1980 c.65.

EXPLANATORY NOTE

(This Note is not part of the Order.)

Paragraph 8 of Schedule 31 to the Local Government, Planning and Land Act 1980 places a financial limit on all urban development corporations established under that Act. Paragraph 8(1) limits the maximum aggregate amount of money to be borrowed by, and paid to or in respect of, all such corporations to £200 million or such greater sum, not exceeding £400 million, as the Secretary of State may specify. This order increases the maximum aggregate amount from £200 million to £400 million.

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