

*These notes relate to the Public Finance and Accountability (Scotland)
Act 2000 (asp 1) which received Royal Assent on 17 January 2000*

PUBLIC FINANCE AND ACCOUNTABILITY (SCOTLAND) ACT 2000

EXPLANATORY NOTES

THE ACT

Section 9: Keeper of the Registers of Scotland: Financial Arrangements

Subsection (4)

38. This provision requires the Keeper to make payments into the Scottish Consolidated Fund of any sums the Scottish Ministers may determine as appropriate by way of a return of the public dividend capital issued or deemed to have been issued to the Keeper by the Scottish Ministers under the Act. It also requires the Keeper to pay into the Scottish Consolidated Fund principal repayments or interest in respect of sums deemed to have been issued to the Registers of Scotland Executive Agency Trading Fund when the Fund was established. The outstanding liabilities, as at 1 July 1999, of the Trading Fund in respect of these sums were transferred to the Scottish Ministers on that date by virtue of the [Scotland Act 1998 \(Transfer of Borrowing of the Registers of Scotland Executive Agency Trading Fund\) Order 1999 \(S.I. 1999/1596\)](#). The Scottish Ministers are required to repay these liabilities to the National Loans Fund by virtue of that Order and section 71(6) of the Scotland Act. This provision enables this outstanding debt to continue to be serviced as part of the Registers of Scotland's expenditure.