



# Railways Act 1993

## 1993 CHAPTER 43

### PART II

#### RE-ORGANISATION OF THE RAILWAYS

##### *Other financial provisions*

#### **109 Grants to the Board**

After section 21 of the Transport Act 1962 (Treasury guarantees) there shall be inserted—

##### **“21A Grants to the Railways Board**

- (1) The Secretary of State may, with the approval of the Treasury, make to the Railways Board grants of such amounts, at such times and in such manner, as he may with the approval of the Treasury determine—
  - (a) towards the expenditure of that Board; or
  - (b) without prejudice to paragraph (a) of this subsection, for the purpose of enabling that Board to make any payment (whether by way of repayment of principal or payment of interest or of any other description) in respect of any loan made to them under section twenty of this Act.
- (2) Grants under this section may be made subject to such conditions as the Secretary of State may with the approval of the Treasury determine.
- (3) Any sums required by the Secretary of State for making grants under this section shall be paid out of money provided by Parliament.
- (4) This section is without prejudice to any other power to make grants to the Railways Board.”

---

*Status: This is the original version (as it was originally enacted).*

---

**110 Application of sections 19 to 21A of the Transport Act 1962 to wholly owned subsidiaries of the Board**

- (1) If the Secretary of State by order so provides, sections 19 to 21A of the Transport Act 1962 (which, among other things, make provision for and in connection with—
- (a) the borrowing powers of the Board,
  - (b) the making by the Secretary of State of loans to the Board,
  - (c) the giving by the Treasury of guarantees in respect of sums borrowed by the Board from persons other than the Secretary of State, and
  - (d) the making by the Secretary of State of grants to the Board),
- shall apply in relation to any wholly owned subsidiary of the Board designated in the order as they apply in relation to the Board, but with such modifications as may be specified in the order.
- (2) Without prejudice to the generality of the modifications of those sections that may be specified in an order under this section, any such order may include provision imposing limits on the amounts that may be outstanding at any time in respect of the principal of any money borrowed by wholly owned subsidiaries of the Board under section 19 of the Transport Act 1962 in its application by virtue of this section.

**111 Financial limits on loans**

In section 42 of the Transport Act 1968, in subsection (6) (limit on aggregate amount outstanding in respect of the principal of any money borrowed by the Board under section 19 of the Transport Act 1962 and the Board's commencing capital debt), paragraph (b) (which relates to the Board's commencing capital debt, and which is spent) shall be omitted and after that paragraph there shall be inserted—

- “(c) the principal of any money borrowed by wholly owned subsidiaries of the Board under that section in its application by virtue of section 110 of the Railways Act 1993.”.