
STATUTORY INSTRUMENTS

1984 No. 1157 (N.I. 7)

NORTHERN IRELAND

**The Financial Provisions
(Northern Ireland) Order 1984**

Laid before Parliament in draft

Made

31st July 1984

Coming into operation in accordance with Article 1

At the Court at Buckingham Palace, the 31st day of July 1984

Present,

The Queen's Most Excellent Majesty in Council

Whereas a draft of this Order has been approved by a resolution of each House of Parliament:

Now, therefore, Her Majesty, in exercise of the powers conferred by paragraph 1 of Schedule 1 to the Northern Ireland Act 1974 and of all other powers enabling Her in that behalf, is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:—

1974 c. 28

Title and commencement

1.—(1) This Order may be cited as the Financial Provisions (Northern Ireland) Order 1984.

(2) Subject to paragraph (3), this Order shall come into operation on 1st April 1985.

(3) This Article and Articles 2 and 5 shall come into operation on the fourteenth day after the day on which this Order is made.

Interpretation

2. The Interpretation Act (Northern Ireland) 1954 shall apply to Article 1 and the following provisions of this Order as it applies to a Measure of the Northern Ireland Assembly.

1954 c. 33 (N.I.)

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Increase of limit on issues out of Consolidated Fund for Housing Executive

- 1981 NI 3 **3.** In Article 15(3) of the Housing (Northern Ireland) Order 1981 (aggregate of outstanding advances not to exceed £1,300 million), for “£1,300 million” there shall be substituted “£1,600 million”.

Increase in loans and grants for harbour works, etc.

- 1970 c. 1 (N.I.) **4.** In section 4 of the Harbours Act (Northern Ireland) 1970 (limit of £25 million on aggregate of loans and grants under sections 2 and 3 of that Act) for “£25 million” there shall be substituted “£30 million”.

Increase in guarantees of loans raised by Health and Social Services Boards

- 1972 NI 14 **5.** In paragraph 5(a) of Schedule 9 to the Health and Personal Social Services (Northern Ireland) Order 1972 (guarantee by Department of Finance and Personnel of certain loans raised by Health and Social Services Boards not to exceed £1,200,000 of principal) for “£1,200,000” there shall be substituted “£2,500,000”.

Variable interest government loans

- 1983 NI 1 **6.** In the Financial Provisions (Northern Ireland) Order 1983—
(a) at the end of Article 7 (interpretation of Part III) there shall be added the following definition—
 “variable interest loan’ means a government loan the rate of interest on which may vary.”;
(b) in Article 9 (terms, etc., of government loans)—
 (i) in paragraph (5)(a) (publication of notices in Belfast Gazette stating rates of interest), after the word “notice” there shall be inserted the words “subject, in the case of variable interest loans, to any subsequent variation in the rates of interest”;
 (ii) after paragraph (5) there shall be inserted the following paragraph—
 “(5A) In the case of variable interest loans, notices published under paragraph (5)(a) may state the rates of interest by describing a formula which may give varying results at various times.”;
(c) in Schedule 2 (provisions deemed to be included in agreements for government loans to district councils, etc.), at the end of paragraph (b) there shall be added the words “subject, if the loan is a variable interest loan, to any subsequent variation in the rate of interest”.

Repeals

- 7.** The statutory provisions set out in the Schedule (which include

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statutory provisions which are spent) are hereby repealed to the extent specified in the third column of the Schedule.

N. E. Leigh,
Clerk of the Privy Council.

SCHEDULE

Article 7.

REPEALS

Number	Title	Extent of Repeal
1976 NI 21.	The Financial Provisions (Northern Ireland) Order 1976.	Article 3. Schedules 1 and 2.
1978 NI 11.	The Financial Provisions (Northern Ireland) Order 1978.	Article 3.
1980 NI 17.	The Financial Provisions (Northern Ireland) Order 1980.	Article 4.
1983 NI 1.	The Financial Provisions (Northern Ireland) Order 1983.	In Article 3, paragraph (2). Articles 4 and 5.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order contains a number of miscellaneous financial provisions.

Article 3 increases from £1,300 million to £1,600 million the limit on outstanding advances from the Consolidated Fund to the Department of the Environment for the Housing Executive. Articles 4 and 5 increase the limits on loans and grants for harbour works, etc., and on guarantees of loans to general medical practitioners towards their premises and equipment. Article 6 makes provision relating to government loans whose rate of interest may vary during the term of the loan.

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