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STATUTORY INSTRUMENTS

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**1989 No. 490**

**The Laganside Development (Northern Ireland) Order 1989**

**PART II**

**THE LAGANSIDE CORPORATION**

*Constitution of the Corporation*

**The Laganside Corporation**

4.—(1) There shall be established a body to be called the Laganside Corporation which shall exercise the functions conferred on it by the following provisions of this Order.

(2) Schedule 1 shall have effect in relation to the Corporation.

*Financial provisions*

**Financial duties of the Corporation**

5. <sup>F1</sup> .....

**F1** [Art. 5](#) repealed (1.4.2007) by [Laganside Corporation Dissolution Order \(Northern Ireland\) 2006 \(S.R. 2006/527\)](#), arts. 1(2), 5(2), **Sch. 2 Pt. 2 para. 1(3)**

**Grants to the Corporation by Department**

6.—(1) The Department may, with the approval of the Department of Finance and Personnel, pay to the Corporation in respect of the exercise of its functions and in respect of its administrative expenses, such sums as the Department may, with the approval of the Department of Finance and Personnel, determine.

(2) The payment may be made on such terms as the Department may, with the approval of the Department of Finance and Personnel, determine.

**Borrowing by the Corporation**

7. <sup>F2</sup> .....

**F2** [Art. 7](#) repealed (1.4.2007) by [Laganside Corporation Dissolution Order \(Northern Ireland\) 2006 \(S.R. 2006/527\)](#), arts. 1(2), 5(2), **Sch. 2 Pt. 2 para. 1(3)**

*Status: Point in time view as at 01/04/2007.*

*Changes to legislation: There are currently no known outstanding effects for the The Laganside Development (Northern Ireland) Order 1989, PART II. (See end of Document for details)*

### **Payment by the Corporation of surplus funds to Department**

8.—(1) The Department, with the approval of the Department of Finance and Personnel, may direct the Corporation to pay to the Department out of any money which appears to the Department to be surplus to the requirements of the Corporation such sums as the Department may determine.

(2) The Corporation shall comply with any direction under paragraph (1).

(3) The whole or part of any payment made to the Department under this Article shall, if the Department with the approval of the Department of Finance and Personnel so determines, be treated as made by way of repayment of such part of the principal of government loans made to the Corporation under Part III of the Financial Provisions (Northern Ireland) Order 1983 and as made in respect of the repayments due at such times, as may be so determined.

(4) Any sums received by the Department under this Article shall be paid into the Consolidated Fund.

### *Power to dissolve the Corporation*

### **Power to dissolve the Corporation**

9.—(1) The Department may by order made subject to affirmative resolution make provision for, and in connection with, the dissolution of the Corporation.

(2) An order under this Article may—

- (a) provide for the transfer of the functions, assets and liabilities of the Corporation to any other body or person;
- (b) contain such incidental, consequential, transitional or supplementary provisions (including the amendment or repeal of any statutory provision (including this Order)) as appear to the Department to be necessary or expedient for giving full effect to the provisions of the order.

**Status:**

Point in time view as at 01/04/2007.

**Changes to legislation:**

There are currently no known outstanding effects for the The Laganside Development (Northern Ireland) Order 1989, PART II.