

## SCHEDULES

### SCHEDULE 4

Article 14(9).

#### FINANCIAL PROVISIONS RELATING TO [F<sup>1</sup>HSC TRUSTS]

**Annotations:**

- F1** Words in Order substituted (1.4.2009) by [Health and Social Care \(Reform\) Act \(Northern Ireland\) 2009](#) (c. 1), ss. 32, 34(3), [Sch. 6 para. 1\(1\)\(d\)](#) (with [Sch. 6 para. 1\(3\)](#)); S.R. 2009/114, [art. 2](#)

#### **Borrowing**

1.—(1) Subject to [F<sup>2</sup> any direction given by the Department under paragraph 6 of Schedule 3, to] the provisions of this paragraph and to any limit imposed under the following provisions of this Schedule, for the purpose of its functions an [F<sup>3</sup>HSC trust] may borrow (both temporarily, by way of overdraft, and longer term) from the Department or from any other person.

(2) An [F<sup>3</sup>HSC trust] may not mortgage or charge any of its assets or in any other way use any of its assets as security for a loan.

[F<sup>2</sup>(3) It shall be for the Department, with the consent of the Department of Finance and Personnel, to determine the terms of any loan made by it to an [F<sup>3</sup>HSC trust] (including terms as to the payment of interest, if any).]

**Annotations:**

- F2** [2001 c. 3 \(NI\)](#)
- F3** Words in Order substituted (1.4.2009) by [Health and Social Care \(Reform\) Act \(Northern Ireland\) 2009](#) (c. 1), ss. 32, 34(3), [Sch. 6 para. 1\(1\)\(d\)](#) (with [Sch. 6 para. 1\(3\)](#)); S.R. 2009/114, [art. 2](#)

#### **Guarantees of borrowing**

2.—(1) The Department may guarantee, in such manner and on such conditions as, with the approval of the Department of Finance and Personnel, it considers appropriate, the repayments of the principal of and the payment of interest on any sums which an [F<sup>4</sup>HSC trust] borrows from a person other than the Department.

(2) Immediately after a guarantee is given under this paragraph, the Department shall lay a statement of the guarantee before the Assembly.

(3) Where any sum is issued for fulfilling a guarantee so given, the Department shall lay before the Assembly a statement relating to that sum as soon as possible after the end of each financial year beginning with that in which the sum is issued and ending with that in which all liability in respect of the principal of the sum and in respect of interest on it is finally discharged.

(4) If any sums are issued in fulfilment of a guarantee given under this paragraph, the [F<sup>4</sup>HSC trust] concerned shall make to the Department, at such times and in such manner as the Department may from time to time direct,—

- (a) payments of such amounts as the Department with the consent of the Department of Finance and Personnel so directs in or towards repayment of the sums so issued; and
- (b) payments of interest, at such rates as the Department with the consent of the Department of Finance and Personnel so directs, on what is outstanding for the time being in respect of sums so issued.

**Annotations:**

- F4** Words in Order substituted (1.4.2009) by [Health and Social Care \(Reform\) Act \(Northern Ireland\) 2009](#) (c. 1), ss. 32, 34(3), [Sch. 6 para. 1\(1\)\(d\)](#) (with [Sch. 6 para. 1\(3\)](#)); S.R. 2009/114, [art. 2](#)

**Limits on indebtedness**

3.—(1) The aggregate of all sums borrowed by [<sup>F5</sup>HSC trusts] established under this Order shall not exceed £150 million or such other sum not exceeding £300 million as may be specified by order made subject to negative resolution by the Department with the consent of the Department of Finance and Personnel.

*Sub.#para. (2) rep. by 2001 c. 3 (NI)*

**Annotations:**

- F5** Words in Order substituted (1.4.2009) by virtue of [Health and Social Care \(Reform\) Act \(Northern Ireland\) 2009](#) (c. 1), ss. 32, 34(3), [Sch. 6 para. 1\(1\)\(d\)](#) (with [Sch. 6 para. 1\(3\)](#)); S.R. 2009/114, [art. 2](#)

**Additional public dividend capital**

4.—(1) If the Department, with the consent of the Department of Finance and Personnel, considers it appropriate to do so, it may, instead of making a loan to an [<sup>F6</sup>HSC trust] under paragraph 1, pay an amount to the trust as public dividend capital.

*Sub.#para. (2) rep. by 2001 c. 3 (NI)*

**Annotations:**

- F6** Words in Order substituted (1.4.2009) by [Health and Social Care \(Reform\) Act \(Northern Ireland\) 2009](#) (c. 1), ss. 32, 34(3), [Sch. 6 para. 1\(1\)\(d\)](#) (with [Sch. 6 para. 1\(3\)](#)); S.R. 2009/114, [art. 2](#)

**Surplus funds**

5. If it appears to the Department that any [<sup>F7</sup> sum held by an [<sup>F8</sup>HSC trust] otherwise than as trustee] is surplus to its foreseeable requirements, the trust shall, if the Department with the approval of the Department of Finance and Personnel and after consultation with the trust so directs, pay [<sup>F7</sup> that sum] into the Consolidated Fund.

**Annotations:**

- F7** [2001 c. 3 \(NI\)](#)
- F8** Words in Order substituted (1.4.2009) by [Health and Social Care \(Reform\) Act \(Northern Ireland\) 2009](#) (c. 1), ss. 32, 34(3), [Sch. 6 para. 1\(1\)\(d\)](#) (with [Sch. 6 para. 1\(3\)](#)); S.R. 2009/114, [art. 2](#)

[<sup>F9</sup>Investment

6. An [<sup>F10</sup>HSC trust] shall have power to invest money held by it in any investments, including investments which do not produce income, specified in directions under paragraph 6 of Schedule 3, but nothing in this paragraph applies in relation to money held by an [<sup>F10</sup>HSC trust] as trustee.]

**Annotations:**

**F9** 2001 c. 3 (NI)

**F10** Words in Order substituted (1.4.2009) by [Health and Social Care \(Reform\) Act \(Northern Ireland\) 2009](#) (c. 1), ss. 32, 34(3), [Sch. 6 para. 1\(1\)\(d\)](#) (with Sch. 6 para. 1(3)); S.R. 2009/114, [art. 2](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Health and Personal Social Services (Northern Ireland) Order 1991, SCHEDULE 4.