
STATUTORY INSTRUMENTS

1992 No. 235

The Tourism (Northern Ireland) Order 1992

PART III

FINANCIAL ASSISTANCE TO TOURIST INDUSTRY

Selective financial assistance

11.—(1) The Board may, in accordance with a scheme under this Article, provide financial assistance to any body or person where in its opinion—

- (a) the financial assistance is likely to increase tourism and the revenue derived from tourism; and
- (b) the form and amount of the financial assistance is reasonable having regard to all the circumstances; and
- (c) the provision of such financial assistance will, or is likely to, achieve one or more of the following purposes, namely—
 - (i) to promote employment in the tourist industry,
 - (ii) to promote the development of an efficient and effective tourist industry,
 - (iii) to provide, or improve,^{F1} . . . tourist amenities,and is justified having regard to any of those purposes.

(2) The scheme under this Article shall be made by the Department with the approval of the Department of Finance and Personnel and the Department shall cause the scheme as for the time being in force to be published.

(3) Financial assistance under this Article shall be in one or more of the following forms, namely—

- (a) a loan, whether secured or unsecured, and whether or not carrying interest or interest at a commercial rate;
- (b) a grant;
- (c) a guarantee to meet default on payment of a loan, or of interest on a loan; or
- (d) the taking of an interest in property or in a body corporate,

and shall be given subject to such terms and conditions as may be specified in or determined in accordance with the scheme under this Article.

(4) Subject to paragraph (5), where any instalment of principal or interest or both principal and interest due on foot of any loan made under this Article is more than 31 days in arrear, additional interest at such rate as may be specified in or determined in accordance with the scheme under this Article shall, notwithstanding any statutory provision or rule of law to the contrary, be chargeable on that instalment as from the date on which it fell due and shall be recoverable therewith.

Status: Point in time view as at 11/04/2011.

Changes to legislation: The Tourism (Northern Ireland) Order 1992, PART III is up to date with all changes known to be in force on or before 22 January 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

(5) The Board may, in such circumstances as may be specified in or determined in accordance with the scheme under this Article and with the consent of the Department, waive the payment of such additional interest as is mentioned in paragraph (4) or any part of such additional interest.

(6) Nothing in a scheme under this Article shall prejudice the power of the Department to issue directions to the Board which are not inconsistent with the scheme.

F1 2002 c. 1 (NI)

Status:

Point in time view as at 11/04/2011.

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