
STATUTORY INSTRUMENTS

1993 No. 1252

The Financial Provisions (Northern Ireland) Order 1993

PART II

GOVERNMENT TRADING FUNDS

Assets and liabilities of funds

4.—(1) Where any department proposes to make an order establishing a trading fund for any operations or to vary an order by extending the funded operations—

- (a) it shall determine what Crown assets and liabilities are properly attributable to the operations for which the fund is to be established or, as the case may be, the additional operations and are suitable to be appropriated to the fund, and
- (b) the order shall provide for the assets and liabilities so determined to be appropriated as assets and liabilities of the fund.

(2) The responsible department may from time to time, in the case of any trading fund,—

- (a) determine what additional Crown assets and liabilities are properly attributable to the funded operations and suitable to be appropriated to the fund, and
- (b) provide by order for the assets and liabilities in question to be appropriated as assets and liabilities of the fund.

(3) The values or amounts of assets and liabilities which are the subject of provision under paragraph (1) or (2) shall be determined by the responsible department in accordance with directions given by the Department of Finance and Personnel.

(4) Where an order establishing a trading fund provides for any assets and liabilities to be appropriated as assets and liabilities of the fund—

- (a) the amount by which the values of those assets exceed the amounts of those liabilities, less
- (b) any amount treated by virtue of the order as public dividend capital^{F1} or any amount treated by virtue of the order as reserves or (where the order provides for both public dividend capital and reserves) the aggregate of those amounts^{F1},

is originating debt of the fund and is to be treated as having been issued to the fund under Article 6 on the day appointed by the order.

(5) Where, in the case of a trading fund established under a previous order, an order provides for any additional assets and liabilities to be appropriated as assets and liabilities of the fund—

- (a) the amount by which the values of those additional assets exceed the amounts of those additional liabilities, less
- (b) any amount treated by virtue of the order as public dividend capital^{F1} or any amount treated by virtue of the order as reserves or (where the order provides for both public dividend capital and reserves) the aggregate of those amounts^{F1},

Changes to legislation: *The Financial Provisions (Northern Ireland) Order 1993, Section 4 is up to date with all changes known to be in force on or before 24 April 2024. 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) View outstanding changes*

is to be added to the originating debt of the fund and is to be treated as having been issued to the fund under Article 6 on the day appointed by the order.

(6) The responsible department may from time to time by order provide, in the case of any trading fund, for any assets and liabilities to cease to be assets and liabilities of the fund; but the power conferred by this paragraph is not exercisable where Article 9 applies.

(7) Where the responsible department exercises the power conferred by paragraph (6), it may, in the case of any originating debt or public dividend capital which it may determine to be properly attributable to the assets and liabilities in question—

- (a) out of money appropriated by Measure, repay the whole or part of the debt or make a payment into the Consolidated Fund in reduction or extinguishment of the capital, and
- (b) by order provide for the reduction or extinguishment of any debt or capital remaining after the application of sub-paragraph (a).

(8) An order providing for any assets and liabilities to be appropriated as, or to cease to be, assets and liabilities of a trading fund may describe the assets and liabilities in general terms.

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Changes and effects yet to be applied to the whole Order associated Parts and Chapters:

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- [art.8\(6A\) rev. \(prosp.\) by 1998 c. 47 s.100\(2\)Sch.15](#)