



# Betting, Gaming and Lotteries Act 1963

## 1963 CHAPTER 2

### PART I

#### BETTING

##### *Contributions for benefit of horse racing by bookmakers and Totalisator Board*

#### **25 General powers and duties of Levy Board**

- (1) The Levy Board shall have power—
- (a) with the approval of, and subject to any conditions imposed by, the Secretary of State, to engage in any activity connected with any of the matters specified in section 24(1)(a) to (c) of this Act;
  - (b) to acquire and hold such land as may be reasonably required for the purposes of any of their functions and to sell or lease any land held by them which is not required for those purposes;
  - (c) to borrow for the purposes of any of their functions and to give security for any moneys borrowed by them;
  - (d) to lend or invest money for the purposes of or in connection with any activity in which they have power under paragraph (a) of this subsection to engage ;
  - (e) to make such other loans or investments as they judge desirable for the proper conduct of their affairs and as, under the enactments for the time being in force, a trustee would be authorised to make out of trust funds;
  - (f) to do all such things as are incidental to, or conducive to the attainment of the purposes of, any of their functions.
- (2) The Levy Board shall apply any moneys from time to time available in their hands—
- (a) in providing for the payment of rates, taxes, charges, expenses and other outgoings, including any sums which they are required or authorised to pay by virtue of section 26 or 29 of this Act or section 9 of the Betting Levy Act 1961 ;
  - (b) in retaining such sums and making provision for such matters as they think proper in connection with any of their functions;

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*Status: This is the original version (as it was originally enacted).*

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- (c) in making such payments as they think fit for charitable purposes;
- (d) subject to the foregoing paragraphs of this subsection, in making payments, in accordance with schemes from time to time prepared by the Levy Board and approved with or without modifications by the Secretary of State, for such purposes as are mentioned in section 24 (1) of this Act.