



Public Works Loans Act 1964

1964 CHAPTER 9

1—5^{F1} **U.K.**

Textual Amendments

F1 Ss. 1–5 repealed by [National Loans Act 1968 \(c. 13\)](#), [Sch. 6 Pt. II](#)

6 Re-borrowing powers of public authorities. **U.K.**

- (1) The provisions of this section shall have effect notwithstanding anything in any of the following enactments (which relate to the re-borrowing powers of local authorities), that is to say, . . .^{F2}^{F3} Schedule 3 to the^{M1} Local Government (Scotland) Act 1975] (including any of those enactments as applied by or under any other enactment), or any other enactment with respect to the re-borrowing powers of any other public authority.
- (2) Where a local authority or other public authority have borrowed moneys in pursuance of powers conferred by or under any Act and the loan is repayable by instalments or annual payments, any power of the authority to borrow under any of the enactments referred to in subsection (1) of this section shall be exercisable in connection with the repayment of that loan, but, subject to subsection (4) of this section, shall be so exercisable only—
 - (a) for the purpose of repaying forthwith, and before they would otherwise become due for repayment, all sums for the time being outstanding by way of principal on the loan; or
 - (b) where the authority borrowed the moneys for a period less than the maximum period for which they were authorised so to do, for the purpose of the payment of any amount by which any instalment or annual payment exceeds what it would have been if it had been calculated by reference to that maximum period.
- (3) Where a local authority or other public authority have borrowed moneys in pursuance of powers conferred by or under any Act, not being a loan repayable by instalments or annual payments, and payments towards the repayment of the loan have been made

Changes to legislation: Public Works Loans Act 1964 is up to date with all changes known to be in force on or before 27 May 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) View outstanding changes

by the authority into any sinking or other fund maintained by the authority wholly or partly for the purpose of that repayment, any power of the authority to borrow under any of the enactments referred to in subsection (1) of this section shall be exercisable with respect to that loan, but, subject to subsection (4) of this section, shall be so exercisable only for the purpose of the repayment of the amount, if any, by which the principal of the loan exceeds the aggregate amount of those payments.

- (4) Any power of a local authority or other public authority to borrow under any of the enactments referred to in subsection (1) of this section shall be exercisable for the purpose of replacing moneys which, during the preceding twelve months, have been temporarily applied from other moneys of the authority in making such a repayment or payment as is authorised by subsection (2) or (3) of this section, and which at the time of that repayment or payment it was intended to replace by borrowed moneys.

Textual Amendments
F2 Words repealed by virtue of [Local Government and Housing Act 1989 \(c.42, SIF 81:1\)](#), ss. 194(2), 195(2), [Sch. 12 Pt. I](#) (subject to a saving in [S.I. 1990/431](#), [Sch. 1 para. 1\(a\)](#))
F3 Words substituted by [Local Government \(Scotland\) Act 1975 \(c. 30\)](#), [Sch. 6 Pt. II para. 28](#)

Marginal Citations
M1 [1975 c. 30](#).

- 7 **U.K.**
 - (1) F4
 - (2) F5

Textual Amendments
F4 [S. 7\(1\)](#) repealed by [Finance Act 1965 \(c. 25\)](#), [Sch. 22 Pt. VI](#)
F5 [S. 7\(2\)](#) repealed by [Finance Act 1970 \(c. 24\)](#), [Sch. 8 Pt. VI](#)

- 8 F6 **U.K.**

Textual Amendments
F6 [S. 8](#) repealed by [Statute Law \(Repeals\) Act 1976 \(c. 16\)](#), [Sch. 1 Pt. XI](#)

- 9 †**Short title, repeals and extent.** **U.K.**
 - (1) This Act may be cited as the Public Works Loans Act 1964.
 - (2) F7
 - (3) F8

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Textual Amendments

- F7** S. 9(2) repealed by [National Loans Act 1968 \(c. 13\)](#), [Sch. 6 Pt. II](#)
F8 S. 9(3) repealed by [Finance Act 1970 \(c. 24\)](#), [Sch. 8 Pt. VI](#)
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Modifications etc. (not altering text)

- C1** Unreliable marginal note.

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Changes and effects yet to be applied to :

- s. 6(5) added (S) (prosp.) by [1994 c. 39 s. 180\(1\)Sch. 13 para. 62](#)