



National Loans Act 1968

1968 CHAPTER 13

Government lending

[^{F1}4] **Limit for local loans.**

- (1) The aggregate of—
- (a) any commitments of the [^{F2}Treasury] outstanding in respect of undertakings entered into by them to grant local loans; and
 - (b) any amount outstanding in respect of the principal of any local loans;
- shall not at any time exceed [^{F3}£115 billion] or such other (lower or higher) sum, not exceeding [^{F4}£135 billion], as the Treasury may from time to time specify by order made by statutory instrument.
- (2) No order shall be made under this section unless a draft of it has been laid before and approved by a resolution of the Commons House of Parliament.]

Textual Amendments

- F1** S. 4 substituted by [Finance Act 1984 \(c. 43, SIF 99:3\)](#), s. **125(1)**
- F2** Word in s. 4(1)(a) substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 65** (with art. 9)
- F3** Sum in s. 4(1) substituted (12.5.2022) by [Finance Act 2020 \(c. 14\)](#), s. **112(1)(a)(3)**; S.I. 2022/531, reg. 2
- F4** Sum in s. 4(1) substituted (12.5.2022) by [Finance Act 2020 \(c. 14\)](#), s. **112(1)(b)(3)**; S.I. 2022/531, reg. 2

Changes to legislation:

There are currently no known outstanding effects for the National Loans Act 1968, Section 4.