



Civil Aviation Act 1971

1971 CHAPTER 75

PART III

THE BRITISH AIRWAYS BOARD

Provision of funds etc. for and by the Board

41 Borrowing by the Board

- (1) The Board may, with the consent of or in accordance with a general authorisation given by the Secretary of State, borrow temporarily by overdraft or otherwise such sums in sterling or other currencies as the Board may require for performing its functions.
- (2) The Board may borrow from the Secretary of State, or may with his consent borrow by the issue of stock, such sums as the Board may require for capital purposes or for fulfilling a guarantee entered into by the Board.
- (3) The Board may borrow, from such persons and on such terms as the Secretary of State may from time to time specify, any sums in currency other than sterling which are required by the Board for performing its functions.
- (4) The Board may borrow from either of the corporations such sums as the Board may require for performing its functions.
- (5) The Secretary of State shall not give consent or an authorisation or specify any person or terms in pursuance of the preceding provisions of this section except with the approval of the Treasury.