



Government Trading Funds Act 1973

1973 CHAPTER 63

2B ^{F1}**Borrowing by funds.**

- (1) No amount shall be paid into a trading fund by way of loan except in accordance with this section.
- (2) Subject to subsection (6) below, the authorised lender may issue by way of loan to a trading fund sums required for the funded operations.
- (3) Sums issued under this section shall be repaid out of the fund on such terms, and interest on them shall be paid at such variable or fixed rates and at such times, as the Treasury may determine.
- (4) A rate of interest for any amount so issued by the responsible Minister shall be determined as if section 5 of the National Loans Act 1968 had effect in respect of it and subsections (5A) and (5B) of that section shall apply accordingly.
- (5) In the case of any trading fund where the authorised lender is a Minister of the Crown, repayment of any amount outstanding in respect of the principal of any sum issued under this section (other than repayment before the due date) may, with Treasury concurrence, be made to the Minister instead of into the Consolidated Fund and applied by him as money provided by Parliament.

^{F2}(6)

^{F2}(7)

^{F2}(8)

^{F2}(9)

Subordinate Legislation Made

P1 [S. 2B](#): for previous exercises of power see Index to Government Orders.

Textual Amendments

F1 [Ss. 1-2B](#) substituted for sections 1 and 2 by [Government Trading Act 1990 \(c. 30, SIF 99:1\)](#), [s. 1\(1\)](#)

Changes to legislation: There are currently no known outstanding effects for the Government Trading Funds Act 1973, Section 2B. (See end of Document for details)

F2 S. 2B(6)-(9) repealed (27.7.1993) by 1993 c. 34, s. 210, 213, Sch. 22 para. 4(2), **Sch. 23 Pt.VII**

Changes to legislation:

There are currently no known outstanding effects for the Government Trading Funds Act 1973, Section 2B.