



# Statutory Corporations (Financial Provisions) Act 1974

## 1974 CHAPTER 8

### 4 Extension of borrowing powers of certain statutory corporations.

- (1) With a view to securing that the borrowing powers of the bodies corporate specified in the first column of Schedule 2 to this Act will extend—
- to the borrowing of money in a currency other than sterling from any person and in any manner, and
  - to the borrowing of money in sterling from the Commission of [<sup>F1</sup>the European Union] and from the European Investment Bank,

the enactments specified in the second column of that Schedule shall have effect subject to the amendments specified in the third column of that Schedule, and any other enactment which applies any of those enactments to any of those bodies corporate shall be construed as applying it as so amended.

- (2) For the purpose of extending the borrowing powers of development corporations <sup>F2</sup>..., and of making provision consequential upon the extension of those powers, the enactments specified in Schedule 3 to this Act shall have effect subject to the amendments specified in that Schedule.
- (3) Any increase in—
- the sums required by the Treasury for fulfilling guarantees given in respect of money borrowed under any of the enactments specified in Schedule 2 to this Act, or
  - the sums received by the Treasury in consequence of any such guarantee,
- which is an increase attributable to any of the amendments specified in that Schedule shall be charged on and issued out of the Consolidated Fund or (as the case may be) shall be paid into that Fund.

#### Textual Amendments

- F1** Words in Act substituted (22.4.2011) by [The Treaty of Lisbon \(Changes in Terminology\) Order 2011](#) (S.I. 2011/1043), arts. 2, 3, 4 (with art. 3(2)(3)4(2)6(4)6(5))

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**Changes to legislation:** There are currently no known outstanding effects for the Statutory Corporations (Financial Provisions) Act 1974, Section 4. (See end of Document for details)

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**F2** Words in s. 4(2) repealed (1.12.2008) by [Housing and Regeneration Act 2008 \(c. 17\), s. 325\(1\), Sch. 16; S.I. 2008/3068, Sch.](#) (with arts. 6arts. 6-13)

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