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*Changes to legislation: There are currently no known outstanding effects for the Scottish Development Agency Act 1975, Paragraph 1. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 2

#### FINANCIAL AND ADMINISTRATIVE PROVISIONS RELATING TO THE AGENCY

##### *Financing of the Agency by Government*

- [<sup>F1</sup>1 (1) In respect of the exercise of the Agency’s functions mentioned in section 2(2)(a) and (b) of this Act, the Secretary of State may pay to the Agency out of money provided by Parliament such sums (in this Schedule referred to as “public dividend capital”) as the Secretary of State thinks fit.
- (2) The Secretary of State may direct that so much of the debt assumed by the Agency under paragraph 7 below as he may, with the approval of the Treasury, determine shall be treated as an addition to that capital.
- (3) In consideration of receiving public dividend capital, the Agency shall make to the Secretary of State, as respects each financial year (except such a year as respects which the Agency satisfy the Secretary of State that it is inappropriate to make a payment in pursuance of this sub-paragraph), payments of such amounts as may be proposed by the Agency and agreed by the Secretary of State, or such other amounts as the Secretary of State may determine, after consultation with the Agency; and any sums received by the Secretary of State in pursuance of this sub-paragraph shall be paid into the Consolidated Fund.
- [ The Agency may with the agreement of the Secretary of State, and shall if the <sup>F2</sup>(3A) Secretary of State with the approval of the Treasury requires them to do so, make payments to the Secretary of State in reduction of the public dividend capital of the Agency; and any sums received by the Secretary of State in pursuance of this sub-paragraph shall be paid into the Consolidated Fund.]
- (4) The account prepared in respect of any financial year in pursuance of paragraph 4(3) below shall include particulars of the sums which in that year are paid to the Agency or are paid into the Consolidated Fund in pursuance of this paragraph.
- (5) The Secretary of State shall not make a payment, signify agreement or make a determination in pursuance of this paragraph except with the approval of the Treasury.]

#### Textual Amendments

- F1** Act except ss. 1, 20, 28, and paras. 1 to 6, 11 to 14, 16 and 17 of Sch. 1 repealed (E.W.S.) (1.4.1991) by 1990 c. 35, ss. 22(1), 23(4), 38(2), Sch. 3, Sch. 5 Pt. II; Enterprise and New Towns (Scotland) Act 1990 Transfer Dates Order dated 1.3.1991.
- F2** Sch. 2 para. 1(3A) inserted by Industry Act 1980 (c. 33, SIF 64), ss. 4(2), 22

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