

*Changes to legislation:* Welsh Development Agency Act 1975, Paragraph 3 is up to date with all changes known to be in force on or before 25 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

## SCHEDULES

### SCHEDULE 3

#### [<sup>F1</sup>BORROWING AND GUARANTEES<sup>F1</sup>]

##### Textual Amendments

- F1** Sch. 3: words in heading substituted (1.4.2006) by [The Welsh Development Agency \(Transfer of Functions to the National Assembly for Wales and Abolition\) Order 2005 \(S.I. 2005/3226\)](#), arts. 1(1)(2), 7(1), **Sch. 1 para. 32(5)** (with art. 3(1))

##### *Borrowing Powers*

- (<sup>F13</sup>) For the purpose of exercising its functions under this Act, the Assembly may borrow money from any person (including its wholly owned subsidiaries), but any borrowing in a currency other than sterling requires the approval of the Treasury.<sup>F1</sup>

##### Textual Amendments

- F1** Sch. 3 para. 3 substituted (1.4.2006) by virtue of [The Welsh Development Agency \(Transfer of Functions to the National Assembly for Wales and Abolition\) Order 2005 \(S.I. 2005/3226\)](#), arts. 1(1)(2), 7(1), **Sch. 1 para. 32(2)** (with art. 3(1))

**Changes to legislation:**

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**Changes and effects yet to be applied to :**

- Sch. 3 para. 3 repealed by [2014 c. 29 s. 21\(1\)\(a\)](#) (This amendment comes into force on the day on which [2006 c. 32, s 121\(1A\)](#) (inserted by [2014 c. 29, s. 20](#)) comes into force, see [s. 29\(7\)](#))