



Civil Aviation Act 1982

1982 CHAPTER 16

PART I

ADMINISTRATION

Financial provisions in relation to CAA

9 The initial debt.

- (1) In this Act “the initial debt” means the debt which was assumed by the CAA on 16th November 1973 under section 7 of the ^{M1}Civil Aviation Act 1971 as a debt to the Secretary of State and which was subsequently reduced under subsection (5) of that section to £27,073,104.
- (2) The rate of interest payable on the initial debt, the arrangements for paying off the principal and the other terms of the debt shall be such as the Secretary of State may from time to time determine with the approval of the Treasury.
- (3) Any sums received by the Secretary of State by way of interest on or repayment of the initial debt shall be paid into the National Loans Fund.

Marginal Citations

M1 1971 c. 75.

Changes to legislation:

There are currently no known outstanding effects for the Civil Aviation Act 1982, Section 9.