



# Local Government and Planning (Scotland) Act 1982

## 1982 CHAPTER 43

### PART IV

#### MISCELLANEOUS AND SUPPLEMENTARY

##### *Miscellaneous*

#### **49 Power of local authority to make an advance for the acquisition of land or erection of buildings**

In section 7 of the Local Government (Development and Finance) (Scotland) Act 1964 (which empowers a local authority to make an advance for the erection of a building on land sold, feued or let by them)—

(a) for subsection (1) there shall be substituted the following subsection—

“(1) Where a local authority are satisfied that it would be for the benefit or improvement of their area, they may, subject to the provisions of this section, advance money to any person for the purpose of enabling him either—

(a) to acquire land ; or

(b) to erect any building or carry out any work on land.”; and

(b) for subsection (3) there shall be substituted the following subsection—

“(3) The amount of the principal of an advance shall not exceed nine-tenths of—

(a) where the advance is made under subsection (1)(c) above, the value of the land ; or

(b) where the advance is made under subsection (1)(b) above, the value which it is estimated will be the value of the land on the completion of the building, or as the case may be works,

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*Status: This is the original version (as it was originally enacted).*

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in respect of which the advance is made.”.