



# Finance Act 1984

## 1984 CHAPTER 43

### PART VI

#### MISCELLANEOUS AND SUPPLEMENTARY

##### *Miscellaneous*

#### 125 Local loans.

- (1) For section 4 of the <sup>M1</sup>National Loans Act 1968 (power to make local loans) there shall be substituted the following section—

**“4 Limit for local loans.**

- (1) The aggregate of—
- (a) any commitments of the Loan Commissioners outstanding in respect of undertakings entered into by them to grant local loans; and
  - (b) any amount outstanding in respect of the principal of any local loans;
- shall not at any time exceed £28,000 million or such other (lower or higher) sum, not exceeding £35,000 million, as the Treasury may from time to time specify by order made by statutory instrument.
- (2) No order shall be made under this section unless a draft of it has been laid before and approved by a resolution of the Commons House of Parliament.”

- (2) In section 3 of that Act—

- (a) in subsection (5), the words from “and” to “future Act” shall be omitted; and
- (b) in subsection (11), for the words from the beginning to “those” there shall be substituted the words “ Subject to the limit in this Act, the Loan Commissioners may make loans of the descriptions ”.

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*Changes to legislation: There are currently no known outstanding effects  
for the Finance Act 1984, Section 125. (See end of Document for details)*

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**Marginal Citations**

**M1** 1968 c. 13.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1984, Section 125.