



Atomic Energy Authority Act 1986

1986 CHAPTER 3

The Authority's finances

4 Loans from the Secretary of State.

- (1) The Secretary of State may lend to the Authority any sums which they have power to borrow from him.
- (2) The Authority's commencing capital debt and any loans made to the Authority under this section shall be repaid to the Secretary of State—
 - (a) at such times and in such manner as he may direct, and
 - (b) with interest at such rates, and payable at such times, as he may direct.
- (3) The Secretary of State shall not make such a loan or give such a direction except with the approval of the Treasury; and before giving a direction altering the terms for repayment, or for the payment of interest, he shall consult the Authority.
- (4) The Treasury shall issue out of the National Loans Fund to the Secretary of State such sums as are necessary to enable him to make loans under this section.
- (5) Sums received by the Secretary of State in respect of the Authority's commencing capital debt or a loan under this section shall be paid into the National Loans Fund.
- (6) The Secretary of State shall—
 - (a) prepare in respect of each financial year an account, in such form and manner as the Treasury may direct, of sums issued to him for loans under this section, and of sums received by him under this section, and of the disposal by him of those sums, and
 - (b) send it to the Comptroller and Auditor General not later than the end of November in the following financial year;

and the Comptroller and Auditor General shall examine, certify and report on the account and lay copies of it, together with his report, before each House of Parliament.

Changes to legislation:

There are currently no known outstanding effects for the Atomic Energy Authority Act 1986, Section 4.