

SCHEDULES

SCHEDULE 8

HOUSING ACTION TRUSTS: FINANCE ETC.

PART II

FINANCE

Financial limits

- 8 (1) The aggregate amount of the sums mentioned in sub-paragraph (2) below shall not exceed such sum as the Secretary of State, with the consent of the Treasury, may by order made by statutory instrument specify.
- (2) The sums are—
- (a) sums borrowed by all trusts under paragraph 4 above minus repayments made in respect of the sums; and
 - (b) sums issued by the Treasury in fulfilment of guarantees under paragraph 5 above of debts of all trusts.
- (3) No order shall be made under sub-paragraph (1) above unless a draft of it has been laid before, and approved by a resolution of, the House of Commons.