



Enterprise and New Towns (Scotland) Act 1990

1990 CHAPTER 35

PART I

SCOTTISH ENTERPRISE AND HIGHLANDS AND ISLANDS ENTERPRISE

Financial provisions

26 Finances of Highlands and Islands Enterprise.

- (1) The Secretary of State may ^{F1} . . . make such grants to Highlands and Islands Enterprise as appear to him to be required to enable the body to meet the expenses it incurs in the exercise of its functions and powers.
- (2) Any grant under subsection (1) above may be subject to such conditions as the Secretary of State thinks fit to impose.
- (3) For the purposes of the exercise of any of its functions or powers, Highlands and Islands Enterprise may, with the consent of the Secretary of State ^{F1} . . . , borrow money.
- [^{F2}(3A) In any financial year the net amount of sums borrowed shall not exceed the amount specified for that year for the purposes of this section in a Budget Act.
- (3B) In subsection (3A) above, “net amount” means the amount of sums borrowed in the financial year less any repayments made during that year (otherwise than by way of interest) in respect of sums borrowed in that or any other year.]
- (4) No security shall be constituted over land owned by Highlands and Islands Enterprise.

Textual Amendments

- F1** Words in s. 26(1)(3) repealed (1.7.1999) by S.I. 1999/1820, arts. 1(2), 4, Sch. 2 Pt. I para. 100(6), Part IV

Changes to legislation: *There are currently no known outstanding effects for the Enterprise and New Towns (Scotland) Act 1990, Section 26. (See end of Document for details)*

F2 S. 26(3A)(3B) inserted (1.4.2000) by 2000 asp 1, s. 8, **Sch. 1 para. 4(3)**; S.S.I. 2000/10, **art. 2(3)**

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