



Police and Magistrates' Courts Act 1994

1994 CHAPTER 29

PART I

POLICE

CHAPTER II

OTHER PROVISIONS ABOUT THE POLICE

Financial provisions

32 Initial financing of new police authorities

- (1) The Secretary of State may make grants to any police authority established under section 3 of the 1964 Act in respect of expenditure incurred (or to be incurred) by it at any time before the beginning of its first precepting year.
- (2) Without prejudice to any other powers to borrow, a police authority established under section 3 of the 1964 Act may borrow by way of temporary loan or overdraft from a bank or otherwise any sums which it may require for the purpose of meeting its expenditure before the beginning of its first precepting year.
- (3) The sums borrowed by an authority under this section shall not exceed such amount as the Secretary of State may determine, and shall be repaid before the end of its first precepting year.
- (4) In this section the “first precepting year” of a police authority is the financial year in which revenue is first received by it as a result of a precept issued by it under Part I of the Local Government Finance Act 1992.