



Welsh Development Agency Act 1997

1997 CHAPTER 37

An Act to make provision with respect to the financial limit in section 18(3) of the Welsh Development Agency Act 1975. [21st March 1997]

Be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1 Financial limit of Welsh Development Agency

- (1) Section 18 of the Welsh Development Agency Act 1975 (finances of the Agency) is amended as follows.
- (2) In subsection (2) for “specified in” there is substituted “applicable under”.
- (3) In subsection (3) for “£950 million” there is substituted “£1,350 million or such greater sum as the Secretary of State may from time to time by order specify”.
- (4) After subsection (3) there is inserted—

“(3A) No order under subsection (3) above shall be made unless a draft of the order has been laid before, and approved by a resolution of, the House of Commons.”

2 Short title, extent, commencement and repeal

- (1) This Act may be cited as the Welsh Development Agency Act 1997.
- (2) This Act does not extend to Northern Ireland.
- (3) This Act shall come into force at the end of the period of two months beginning with the day on which it is passed.
- (4) The Welsh Development Agency Act 1991 (which relates to the financial limit of the Agency and is superseded by section 1) is hereby repealed.