



Scotland Act 1998

1998 CHAPTER 46

PART III

FINANCIAL PROVISIONS

67 Lending by the Secretary of State.

- (1) The Treasury may issue to the Secretary of State out of the National Loans Fund such sums as are required by him for making loans under section 66.
 - (2) The aggregate at any time outstanding in respect of the principal of sums borrowed under [^{F1}section 66(1)] shall not exceed [^{F2}£1.75 billion] .
 - (3) The Secretary of State may by order made with the consent of the Treasury substitute for the amount (or substituted amount) specified in subsection (2) such ^{F3}... amount as may be specified in the order.
- [^{F4}(3A) An amount substituted under subsection (3) may be more or less than the amount for which it is substituted but may not be less than [^{F5}£1.75 billion] .]
- (4) Sums received by the Secretary of State under section 66(3) shall be paid into the National Loans Fund.

Textual Amendments

- F1** Words in s. 67(2) substituted (12.12.2014) by [Scotland Act 2012 \(c. 11\), ss. 32\(7\), 44\(4\)\(b\)](#); S.I. 2014/3250, art. 2
- F2** Words in s. 67(2) substituted (1.4.2017) by [Scotland Act 2016 \(c. 11\), ss. 20\(7\), 72\(5\)](#); S.I. 2016/1178, reg. 2(a)
- F3** Word in s. 67(3) omitted (12.12.2014) by virtue of [Scotland Act 2012 \(c. 11\), ss. 32\(8\), 44\(4\)\(b\)](#); S.I. 2014/3250, art. 2
- F4** S. 67(3A) inserted (12.12.2014) by [Scotland Act 2012 \(c. 11\), ss. 32\(9\), 44\(4\)\(b\)](#); S.I. 2014/3250, art. 2
- F5** Words in s. 67(3A) substituted (1.4.2017) by [Scotland Act 2016 \(c. 11\), ss. 20\(7\), 72\(5\)](#); S.I. 2016/1178, reg. 2(a)

Changes to legislation:

There are currently no known outstanding effects for the Scotland Act 1998, Section 67.