



# Scotland Act 1998

## 1998 CHAPTER 46

### PART III

#### FINANCIAL PROVISIONS

#### **68 Borrowing by statutory bodies**

- (1) If a member of the Scottish Executive lends money to a body established under any enactment, the rate of interest on the loan shall not be less than the lowest rate determined by the Treasury under section 5 of the National Loans Act 1968 in respect of similar loans made out of the National Loans Fund on the day the loan is made.
- (2) A body established under any enactment shall not, in pursuance of a power conferred by virtue of an Act of the Scottish Parliament, borrow money in a currency other than sterling except with the consent of the Scottish Ministers given with the approval of the Treasury.