



Health Act 1999

1999 CHAPTER 8

PART II

THE NATIONAL HEALTH SERVICE: SCOTLAND

Finance

53 Public dividend capital.

- (1) Section 12E of the 1978 Act (originating capital debt of, and other financial provisions relating to, NHS trusts) is amended as provided in subsections (2) to (5).
- (2) In subsections (1), (2) and (3), for “originating capital debt” there is substituted “originating capital”.
- (3) For subsection (4) there is substituted—

“(4) An NHS trust’s originating capital shall be public dividend capital.”
- (4) Subsections (5) and (6) are omitted.
- (5) In subsection (7), for the words from “the terms” to the end there is substituted—
 - (a) the dividend which is to be payable at any time on any public dividend capital issued, or treated as issued, under this Act;
 - (b) the amount of any such public dividend capital which is to be repaid at any time;
 - (c) any other terms on which any public dividend capital is so issued, or treated as issued”.
- (6) In Schedule 7B to that Act—
 - (a) in paragraph 3 (limits on indebtedness), sub-paragraph (2) is omitted,
 - (b) in paragraph 5 (additional public dividend capital), sub-paragraph (2) is omitted.

Changes to legislation:

Health Act 1999, Section 53 is up to date with all changes known to be in force on or before 29 August 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- s. 53-55 repealed by [2004 asp 7 sch. 2](#)