



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.