



# Infrastructure (Financial Assistance) Act 2012

## 2012 CHAPTER 16

### **2 Limit on expenditure and liabilities**

- (1) The amount of the Government's expenditure and liabilities under this Act must not at any time exceed £50,000 million.
- (2) For this purpose the amount of the Government's expenditure and liabilities under this Act is the aggregate of—
  - (a) the expenditure incurred by the Treasury or the Secretary of State in giving, or in connection with giving, infrastructure assistance, and
  - (b) the current amount of the actual or contingent liabilities of the Treasury or the Secretary of State in respect of infrastructure assistance,less any sums received by the Treasury or the Secretary of State in connection with infrastructure assistance.
- (3) Where any expenditure, liabilities or sums mentioned in subsection (2) are in currencies other than sterling, their amount in sterling is to be determined for the purposes of subsection (1) at what appears to the Treasury to be the appropriate rate of exchange.
- (4) The Treasury may by order made by statutory instrument substitute a greater amount for the amount for the time being specified in subsection (1).
- (5) A statutory instrument containing an order under subsection (4) may not be made unless a draft of the instrument has been laid before and approved by a resolution of the House of Commons.

**Changes to legislation:**

There are currently no known outstanding effects for the Infrastructure (Financial Assistance) Act 2012, Section 2.