



Agricultural Marketing Act 1958

1958 CHAPTER 47

PART I

AGRICULTURAL MARKETING SCHEMES

Agricultural Marketing Funds

22 Agricultural Marketing Funds

- (1) The Agricultural Marketing Fund established by section eleven of the Agricultural Marketing Act, 1931, for the purpose of making loans to boards, and the Agricultural Marketing (Scotland) Fund established by that section for that purpose, shall continue in existence by those names respectively and for that purpose.
- (2) The Agricultural Marketing Fund (hereafter in this section referred to as " the English fund ") shall be administered and controlled by the Minister of Agriculture, Fisheries and Food and the Agricultural Marketing (Scotland) Fund (hereafter in this section referred to as " the Scottish fund ") shall be administered and controlled by the Secretary of State.
- (3) There shall be paid, out of moneys provided by Parliament.—
 - (a) into the English fund such sums, not exceeding in the aggregate the difference between five hundred thousand pounds and the aggregate amounts already paid into it under subsection (2) of section eleven of the Agricultural Marketing Act, 1931, and
 - (b) into the Scottish fund such sums, not exceeding in the aggregate the difference between one hundred and twenty-five thousand pounds and the aggregate amounts already paid into it as aforesaid,as Parliament may from time to time determine.
- (4) Any such loan as aforesaid shall be made—
 - (a) in the case of a scheme applicable in England or Wales and also in Scotland, or in both England and Wales and also in Scotland, out of both the English and the Scottish funds in such proportion as may be determined by the Minister;

Status: This is the original version (as it was originally enacted).

- (b) in the case of a scheme applicable only in England and Wales, only in England, or only in Wales, out of the English fund ;
 - (c) in the case of a scheme applicable only in Scotland, out of the Scottish fund.
- (5) Any sums received by way of interest on any such loan as aforesaid shall be paid to the Treasury, and any sums received by way of repayment of the principal of any such loan shall be paid into the fund out of which the loan was made or, in the case of a loan made out of both funds, into each fund in proportion to the amount of the principal lent thereout.
- (6) If, in the opinion of the Treasury, a sum representing the whole or any part of the principal of any such loan as aforesaid is not likely to be recovered, the Treasury may direct that that sum shall be written off the account of the assets of the fund out of which the loan was made or, in the case of a loan made out of both funds, written off the account of the assets of each fund in proportion to the sum lent thereout, and there may, in addition to the sums hereinbefore mentioned, be paid into the fund out of moneys provided by Parliament an amount equal to the sum so written off, but, if any sum is received by way of repayment of the principal of a loan after it has been so written off as aforesaid, that sum shall, instead of being paid into the fund or funds out of which the loan was made, be paid to the Treasury.
- (7) The Minister shall cause an account to be prepared and transmitted to the Comptroller and Auditor General for examination on or before the thirtieth day of November in every year, showing the receipts into and issues out of the English and Scottish funds respectively in the financial year ending on the thirty-first day of March preceding, and, in a case where during that year a sum has been written off the account of the assets of the fund, giving the reasons why it appears that that sum is not likely to be recovered, and the Comptroller and Auditor General shall certify and report upon the account, and the account and report shall be laid before Parliament by the Treasury on or before the thirty-first day of January in the following year, if Parliament is then sitting, or, if Parliament is not then sitting, within one week after Parliament is next assembled.

23 Agricultural Marketing Facilities Committees

There shall be appointed by the Minister, after consultation with the Treasury, an Agricultural Marketing Facilities Committee for England and Wales and an Agricultural Marketing Facilities Committee for Scotland, and the Minister shall appoint from the members of the said committees an Agricultural Marketing Facilities Committee for Great Britain, and it shall be the duty of the said committees respectively to consider, and make recommendations with respect to, the making and renewal of loans—

- (a) out of the Agricultural Marketing Fund, to boards administering schemes applicable only in England and Wales, only in England or only in Wales ;
- (b) out of the Agricultural Marketing (Scotland) Fund, to boards administering schemes applicable only in Scotland;
- (c) out of both funds, to boards administering schemes applicable in England or Wales and also in Scotland, or in both England and Wales and also in Scotland.

24 Short-term loans

- (1) The Minister may, on the recommendation of the appropriate Agricultural Marketing Facilities Committee, make to the board administering any scheme approved under

this Act a loan of such amount as he thinks necessary for the purpose of providing for expenses incurred in connection with the initial working of the scheme:

Provided that (except in the case of a substitutional scheme) a loan of such amount as the Minister thinks necessary for the purpose of providing for expenses incurred in connection with the initial poll may be made without any such recommendation as aforesaid.

- (2) Without prejudice to the generality of the foregoing provisions of this section, any expenses incurred by a board, being expenses incurred by virtue of any of the following provisions of this Act, that is to say, paragraphs (b) and (c) of subsection (1) of section seven, subsection (2) of section thirteen, subsection (2) of section fourteen and subsections (2) to (4) of section fifteen, within the period of one year after the date on which the scheme came into force, shall, for the purposes of the foregoing subsection, be deemed to be expenses incurred in connection with the initial working of the scheme.
- (3) A loan under this section shall be repaid within two years, unless it is renewed as hereinafter provided, and may be made free of interest during any period before renewal, and every such loan shall be made on such terms as the Minister, with the approval of the Treasury, may by regulations prescribe:

Provided that, where a scheme ceases to have effect at or before the expiration of the suspensory period, the amount repayable in respect of any such loan made to the board shall be reduced by the amount of any sums expended by the board under the scheme, or required for the payment of any debt or liability incurred thereunder by the board.

- (4) A loan under this section shall not be renewed unless the renewal is recommended by the appropriate Agricultural Marketing Facilities Committee, and that committee shall not recommend the renewal unless they are satisfied that the board are in a position to repay the loan forthwith, that the renewal is required to provide for additional services which the board propose to undertake and that adequate arrangements have been, or will be, made to repay the loan at the expiration of the period for which it is to be renewed.

25 Long-term loans

If, in the opinion of the Minister, it is expedient that there should be made to any board a loan which shall not be repayable until the expiration of a period exceeding two years, he may, on the recommendation of the appropriate Agricultural Marketing Facilities Committee, lend to that board such sums as he thinks fit, and every such loan shall be made on such terms and secured in such manner as the Minister, with the approval of the Treasury, may by regulations prescribe:

Provided that the amount outstanding of the loans made under this section shall not at any time exceed in the aggregate one hundred thousand pounds, in the case of the Agricultural Marketing Fund, or fifty thousand pounds, in the case of the Agricultural Marketing (Scotland) Fund.