



Agricultural Marketing Act 1958

1958 CHAPTER 47

PART I

AGRICULTURAL MARKETING SCHEMES

Financial powers and duties of boards

16 Investment of surplus funds of boards

Every scheme shall provide for the manner in which the moneys of the board may be invested and shall be so framed as to secure that—

- (a) the moneys of the board not for the time being required by them for the purposes of their functions are not, except with the approval of the Minister, invested otherwise than in securities in which a trustee is authorised, under sections one and two of the Trustee Act, 1925, as extended by any subsequent enactment, to invest trust funds, or in the stocks, funds or securities mentioned in section ten or section eleven of the Trusts (Scotland) Act, 1921, or for the time being approved by the Court of Session under section twenty-seven of the last-mentioned Act; and
- (b) a statement of the manner in which any such moneys as aforesaid are invested is included in an annual report made by the board to the Minister and to registered producers.