



Local Authorities Loans Act 1945

1945 CHAPTER 18 8 9 Geo 6

1 Prohibition of borrowing otherwise than from Public Works Loan Commissioners

- (1) Notwithstanding anything in any enactment it shall not be lawful for a local authority, without the approval of the Treasury, to borrow money otherwise than from the Public Works Loan Commissioners :

Provided that the Treasury may by regulations direct that, subject to the provisions of the regulations, nothing in this section shall apply to borrowing in such manner, for such purposes or from such sources as may be prescribed by the regulations.

- (2) This section shall continue in force until the thirty-first day of December, nineteen hundred and fifty, and no longer, unless Parliament otherwise determines.