



Local Authorities Loans Act 1945

1945 CHAPTER 18 8 9 Geo 6

2 Amendment of Public Works Loans Act, 1875

- (1) The power of the Public Works Loan Commissioners to, make loans under section nine of the Public Works Loans Act, 1875, shall include power to make loans to any local authority for any purpose for which the authority has power to borrow by virtue of any enactment.
- (2) Section eleven of the said Act (which, as amended, by subsequent enactments, provides that a loan made thereunder shall be repayable within a period not exceeding the period authorised by a special Act relating to the loan or, if no period be so authorised, not exceeding fifty years) shall have effect, in relation to a loan made to a local authority for any such purpose, as if a period authorised for the repayment of the loan by or under the enactment authorising the authority to borrow for that purpose were the period authorised by a special Act relating to the loan.
- (3) So much of section forty-one of the said Act as empowers the said Commissioners to make regulations with respect to any fees or sums to be paid by applicants for loans shall cease to have effect; and there shall be paid in respect of loans made by the said Commissioners fees of such amounts 'and at such times as the Treasury may by regulations made after consultation with the said Commissioners prescribe.