



Public Works Loans Act 1875

1875 CHAPTER 89 38 and 39 Vict

Objects, Terms, and Duration of Loan

11 **Term of years for repayment of [^{F1}local loan].**

Every [^{F2}local loan] shall be made repayable . . . ^{F3} within a period from the date of the actual advance of such loan, not exceeding the period authorised by a special Act relating to such loan, or if no period be so authorised not exceeding [^{F4}fifty] years.

Where [^{F5}a local loan has been granted] repayable within a period less than the full period allowed by the foregoing provisions of this section, the [^{F6}Treasury], if the repayment of the loan with interest is in their opinion sufficiently secured by such security as is required by this Act, and if they think fit, may extend the period for the repayment of such loan to a period not exceeding the said full period from the date of the advance of such loan.

Where no period is authorised by a special Act relating to the loan, the Treasury, ^{F7}... stating special circumstances, may either before or after the grant of the loan, extend the period within which the loan is to be repaid to such period as [^{F8}they see fit].

. . . ^{F3}

Textual Amendments

- F1** Words in s. 11 heading substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 15(2)** (with art. 9)
- F2** Words in s. 11 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 15(3)** (with art. 9)
- F3** Words repealed by [Public Works Loans Act 1964 \(c. 9\)](#), **Sch. 3**
- F4** Words substituted by [Public Works Loans Act 1911 \(c. 17\)](#), **s. 4**
- F5** Words in s. 11 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 15(4)** (with art. 9)
- F6** Word in s. 11 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 15(5)** (with art. 9)

Changes to legislation: There are currently no known outstanding effects for the Public Works Loans Act 1875, Section 11. (See end of Document for details)

- F7** Words in s. 11 omitted (25.2.2020) by virtue of The Public Bodies (Abolition of Public Works Loan Commissioners) Order 2020 (S.I. 2020/176), art. 1(2), **Sch. 1 para. 15(6)** (with art. 9)
- F8** Words in s. 11 substituted (25.2.2020) by The Public Bodies (Abolition of Public Works Loan Commissioners) Order 2020 (S.I. 2020/176), art. 1(2), **Sch. 1 para. 15(7)** (with art. 9)

Modifications etc. (not altering text)

- C1** S. 11 amended by Local Authorities Loans Act 1945 (c. 18), **s. 2(2)** and Public Works Loans Act 1965 (c. 63), **Sch. para. 4**

Changes to legislation:

There are currently no known outstanding effects for the Public Works Loans Act 1875, Section 11.