

1979 No. 323

AGRICULTURE

AGRICULTURAL GRANTS, GOODS AND SERVICES

**Grants for Guarantees of Bank Loans (Extension of Period)
Order 1979**

<i>Made - - - -</i>	<i>25th January 1979</i>
<i>Laid before the House of Commons</i>	<i>6th February 1979</i>
<i>Coming into Operation</i>	<i>1st April 1979</i>

The Minister of Agriculture, Fisheries and Food in exercise of the powers conferred upon him by section 64(7) of the Agriculture Act 1967(a), with the approval of the Treasury, hereby makes the following order:—

1. This order may be cited as the Grants for Guarantees of Bank Loans (Extension of Period) Order 1979, and shall come into operation on 1st April 1979.

2. The period mentioned in subsection (2)(a) of section 64 of the Agriculture Act 1967 (being the period within which a guarantee must be given if expenditure incurred in fulfilling a guarantee given on or after 1st April 1966 is to attract grant under that section), having been extended for two additional consecutive periods of five years each, the first five-year period beginning on 1st April 1969 by virtue of the Grants for Guarantees of Bank Loans (Extension of Period) Order 1968(b), and the second five-year period beginning on 1st April 1974 by virtue of the Grants for Guarantees of Bank Loans (Extension of Period) Order 1973(c) respectively, is hereby extended for a further additional period of five years beginning on 1st April 1979.

In Witness whereof the Official Seal of the Minister of Agriculture, Fisheries and Food is hereunto affixed on 23rd January 1979.

(L.S.)

John Silkin,
Minister of Agriculture, Fisheries and Food.

Approved on 25th January 1979.	<i>J. Dormand,</i> <i>T. E. Graham,</i> Two of the Lords Commissioners of Her Majesty's Treasury
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 (a) 1967 c. 22.

(b) S.I. 1968/1146.

(c) S.I. 1973/2102.

EXPLANATORY NOTE

(This Note is not part of the Order.)

Section 64 of the Agriculture Act 1967 empowers the Minister of Agriculture, Fisheries and Food, with the approval of the Treasury, to make a grant in respect of expenditure incurred in fulfilling a guarantee given as security for a loan made in the course of a banking business to a person requiring the loan for the purposes of an agriculture or horticulture business carried on by him where the guarantee was given during the period of three years beginning on 1st April 1966.

The Grants for Guarantees of Bank Loans (Extension of Period) Orders 1968 and 1973 extended that period, within which the guarantee must have been given, by two additional consecutive periods of five years beginning on 1st April 1969, and this Order extends that period by a further additional period of five years beginning on 1st April 1979.

In accordance with Section 64(7), this Order was approved by a resolution of the House of Commons on 16th March 1979.

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