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**STATUTORY INSTRUMENTS**

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**1984 No. 2036****CROWN AGENTS FOR OVERSEA GOVERNMENTS AND ADMINISTRATIONS****The Crown Agents Commencing Capital Debt Order 1984***Laid before the House of Commons in draft**Made - - - 12th December 1984**Coming into Operation 13th December 1984*

Whereas it is provided in section 17 of the Crown Agents Act 1979(a) ("the Act") that the Crown Agents shall assume a commencing capital debt in respect of which for an initial period interest shall be payable only if the Minister so determines;

And whereas it is provided in section 17(9) of the Act that "the initial period" means a period of five years or seven years if the Minister by order so provides;

And whereas a draft of this Order has been laid before the House of Commons in accordance with section 17(10) of the Act and has been approved by a resolution of that House;

Now, therefore, the Secretary of State, in exercise of the powers conferred by section 17(9) of the Act and now vested in him(b), hereby makes the following Order:—

1. This Order may be cited as the Crown Agents Commencing Capital Debt Order 1984 and shall come into operation on the day after the day on which it is made.

2. For the purposes of section 17 of the Act "the initial period" means the period of seven years beginning with the appointed day.

*Geoffrey Howe,*  
One of Her Majesty's Principal  
Secretaries of State.

12th December 1984.

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(a) 1979 c.43.

(b) By virtue of Article 2(1) of the Ministry of Overseas Development (Dissolution) Order 1979 (S.I. 1979/1451).

**EXPLANATORY NOTE**

*(This Note is not part of the Order.)*

This Order extends from five years to seven years the period, beginning on 1st January 1980 (the "appointed day" prescribed in the Crown Agents Act 1979 (Appointed Day) Order 1979 (S.I. 1979/1672)), during which the Secretary of State has the power to determine whether and, if so, at what rate, interest is payable on the Crown Agents' commencing capital debt.