
STATUTORY INSTRUMENTS

1986 No. 129

LOCAL LOANS

The Local Loans (Increase of Limit) Order 1986

Approved by the House of Commons

Made - - - - 30th January 1986

Coming into Operation 30th January 1986

Whereas a draft of this Order has been laid before and approved by a resolution of the Commons House of Parliament:

Now, therefore, the Treasury, in exercise of the powers conferred on them by section 4(1) of the National Loans Act 1968(a) and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Local Loans (Increase of Limit) Order 1986, and shall come into operation forthwith.
2. The sum of £28,000 million specified in section 4(1) of the National Loans Act 1968 as a limit for local loans shall be increased to £35,000 million.
3. The Local Loans (Increase of Limit) Order 1971(b) is hereby revoked.

*T. Garel-Jones,
Ian B. Lang,*

Two of the Lords Commissioners
of Her Majesty's Treasury.

30th January 1986.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order increases the limit on lending by the Public Works Loan Commissioners to local authorities and other eligible borrowers from £28,000 million to £35,000 million as from 30th January 1986.

(a) 1968 c. 13; the section was substituted by section 125(1) of the Finance Act 1984 (c. 43).
(b) S.I. 1971/1930.

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