
STATUTORY INSTRUMENTS

1990 No. 2064

BANKS AND BANKING

The Deposit Protection Board (Increase of Borrowing Limit) (No. 2) Order 1990

<i>Made</i>	- - - -	<i>18th October 1990</i>
<i>Laid before Parliament</i>		<i>19th October 1990</i>
<i>Coming into force</i>	- -	<i>16th November 1990</i>

The Treasury, in exercise of the powers conferred upon them by section 64 of the Banking Act 1987⁽¹⁾ and of all other powers enabling them in that behalf, and after consultation with the Deposit Protection Board, hereby order as follows:

Citation and commencement

1. This Order may be cited as the Deposit Protection Board (Increase of Borrowing Limit) (No. 2) Order 1990 and shall come into force on 16th November 1990.

Increase of borrowing limit

2. The sum of £50 million is hereby prescribed for the purposes of section 64(1) of the Banking Act 1987 (borrowing powers of the Deposit Protection Board).

Revocation of earlier instrument

3. The Deposit Protection Board (Increase of Borrowing Limit) Order 1990⁽²⁾ is hereby revoked.

18th October 1990

Gregory Knight
Irvine Patnick
Two of the Lords Commissioners of Her Majesty's Treasury

(1) 1987 c. 22.
(2) S.I.1990/2030.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order prescribes a limit of £50 million for the borrowing power of the Deposit Protection Board in place of the limit of £10 million stipulated in section 64(1) of the Banking Act 1987. It also revokes an earlier Order which was defective.