
STATUTORY INSTRUMENTS

1995 No. 798

The Local Government Changes for
England (Capital Finance) Regulations 1995

PART II

APPLICATION OF PART IV OF THE 1989 ACT:
GENERAL AND MISCELLANEOUS PROVISIONS

Borrowing limits

5.—(1) In this regulation, “the limits” means the borrowing limits referred to in section 45(1) of the 1989 Act.

(2) Section 45 of the 1989 Act shall have effect in relation to a shadow authority as if subsection (2) of that section required the limits for the financial year immediately preceding the reorganisation date to be determined as soon as reasonably practicable after the date on which the shadow authority comes into existence.

(3) Section 45(2) of the 1989 Act shall have effect in relation to an abolished authority and the designated authority as if it—

- (a) excluded the abolished authority from the requirement to determine the limits for the financial year beginning on the reorganisation date; and
- (b) required the designated authority to determine the limits for the financial year beginning on the reorganisation date as soon as reasonably practicable after the reorganisation date.