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## STATUTORY INSTRUMENTS

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# 1996 No. 1004

## The Registers of Scotland Executive Agency Trading Fund Order 1996

### Citation and commencement

1. This Order may be cited as the Registers of Scotland Executive Agency Trading Fund Order 1996 and shall come into force on 1st April 1996.

### Establishment of the Fund

2.—(1) As from 1st April 1996, for all the operations of the Department of the Registers of Scotland, now known as the Registers of Scotland Executive Agency, which operations are more particularly described in Schedule 1 to this Order, (“the funded operations”), there shall be established a trading fund to be known as the Registers of Scotland Executive Agency Trading Fund (“the fund”).

(2) The fund shall be under the control and management of the Keeper of the Registers of Scotland.

### Source of loans

3. The National Loans Fund is hereby designated as the source of issues to the fund by way of loan.

### Assets, liabilities and public dividend capital

4.—(1) The Crown assets and liabilities set out in Schedule 2 to this Order shall be appropriated as assets and liabilities of the fund.

(2) 40% of the amount by which the values of the said assets exceed the values of the said liabilities shall be treated as public dividend capital of the fund.

### Limitation of indebtedness

5. The aggregate of—

- (a) the total outstanding at any given time in respect of amounts issued to the fund under section 2B(1) of the 1973 Act (other than as originating debt(2)), and
- (b) the total at that time constituting public dividend capital issued to the fund under section 2A(2A)(3) of the 1973 Act,

shall not exceed the sum of £40,000,000.

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(1) Section 2B was inserted by section 1 of the Government Trading Act 1990 (c. 30).

(2) The definition of originating debt is contained in section 1(7) of the 1973 Act.

(3) Subsection (2A) was inserted by paragraph 3 of Schedule 22 to the Finance Act 1993 (c. 34).

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**Status:** This is the original version (as it was originally made).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

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25th March 1996

*Michael B Forsyth*  
Secretary of State for Scotland

We concur,

28th March 1996

*Simon Burns*  
*Michael Bates*  
Two of the Lords Commissioners of Her  
Majesty's Treasury