
STATUTORY INSTRUMENTS

1996 No. 910

The Local Government Reorganisation (Wales) (Capital Finance and Miscellaneous Provisions) Order 1996

PART II

CAPITAL FINANCE

Provision for credit liabilities

5.—(1) In this article, “PCL” means the amount for the time being set aside by a local authority (whether voluntarily or pursuant to a requirement under Part IV of the 1989 Act) as provision to meet credit liabilities.

(2) On 1st April 1996 there shall be added to the PCL of a designated authority in relation to an old authority an amount equal to the PCL of the old authority at the end of 31st March 1996.

(3) Paragraph 12 of Schedule 3 to the 1989 Act (reduction of credit ceiling on set aside) shall not apply in relation to any amount added to the PCL of a designated authority in accordance with paragraph (2) above.