
STATUTORY INSTRUMENTS

2001 No. 756

**DEVOLUTION, NORTHERN IRELAND
DEVOLUTION, SCOTLAND
DEVOLUTION, WALES
FINANCE**

**The Government Resources and Accounts Act
2000 (Investment by Devolved Administrations)
(Public-Private Partnership Business) Order 2001**

<i>Made</i>	- - - -	<i>6th March 2001</i>
<i>Laid before Parliament</i>		<i>7th March 2001</i>
<i>Coming into force</i>	- -	<i>28th March 2001</i>

The Treasury, in exercise of the powers conferred on them by section 20(3) of the Government Resources and Accounts Act 2000(1), and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Government Resources and Accounts Act 2000 (Investment by Devolved Administrations) (Public-Private Partnership Business) Order 2001 and shall come into force on 28th March 2001.

2. In this Order—

“the Act” means the Government Resources and Accounts Act 2000;

“debt security” means any instrument creating or acknowledging indebtedness, including, in particular, debentures, loan stock, bonds and certificates of deposit; and

“securities” includes, in particular, any shares, stock and debt security and any instrument entitling the holder to subscribe for, acquire or convert any shares, stock or debt security.

3. The following forms of investment are specified for the purposes of section 20(3)(b) of the Act (powers of the Scottish Ministers, the Northern Ireland departments and the National Assembly for Wales to incur expenditure for the purpose of investment in the body mentioned in section 16 of the Act), namely, the acquisition—

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- (a) from the Treasury of any debt security issued by the body mentioned in section 16 of the Act;
- (b) of any shares in that body, through the exercise of any right, including, in particular, any right of conversion, conferred by any such debt security; and
- (c) of any securities issued by that body, through the exercise of any right of pre-emption attaching to any such debt security or to any shares acquired pursuant to paragraph (b) above or section 20(3)(a) of the Act (acquisition from the Treasury of shares required by that body's articles of association to be issued to the Treasury).

*Jim Dowd
Greg Pope*

Two of the Lords Commissioners of Her
Majesty's Treasury

6th March 2001

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies investments, which the Scottish Ministers, the Northern Ireland departments and the National Assembly for Wales may make in Partnerships UKPLC, which is the body mentioned in section 16 of the Government Resources and Accounts Act 2000 and established under that Act for the purpose of carrying on public-private partnership business in any part of, or outside, the United Kingdom. Section 20 of that Act already authorises the devolved administrations to incur expenditure in order to acquire from the Treasury ordinary shares of a class, which must be issued to the Treasury and may be transferred to them.

This Order specifies further investments in Partnerships UK PLC, which any of the devolved administrations is permitted to make.