
WELSH STATUTORY INSTRUMENTS

2011 No. 1565

The Saundersfoot Harbour Empowerment Order 2011

PART 7

FINANCE

Adjustment of borrowing limits

55.—(1) On each anniversary of the new constitution date, the sums mentioned in articles 53 and 54 must be adjusted in line with any movement (calculated to one decimal place) in the index which occurred during the year ended on 31 December immediately preceding the anniversary in question.

(2) Any adjustment referred to in paragraph (1), must be recorded in the next following annual statement of accounts prepared by the Commissioners.