

PUBLIC FINANCE AND ACCOUNTABILITY (SCOTLAND) ACT 2000

EXPLANATORY NOTES

THE ACT

Schedule 1 – Capital Expenditure of, and Borrowing by, Certain Statutory Bodies

General Purpose

151. This schedule amends legislation concerned with the capital expenditure of and borrowing by various statutory bodies. The effect of paragraph 1 is to require the Scottish Ministers, in consenting to capital expenditure under section 94 of the Local Government (Scotland) Act 1973, to keep within a limit set by Budget Act. The remaining provisions ensure that bodies can only borrow in any financial year up to a net limit which will be set by the Parliament in a Budget Act for that year. One limit will be set for all bodies within a particular group. It will limit the net aggregate amount of external borrowing of all of those bodies in the year concerned.
152. The bodies to whom this applies are:
- NHS Trusts (paragraph 2);
 - Scottish Homes (paragraph 3);
 - Scottish Enterprise and Highlands and Islands Enterprise (paragraph 4);
 - New water and sewerage authorities (paragraph 6);
 - Scottish Environment Protection Agency (paragraph 7).