



Public Finance and Accountability (Scotland) Act 2000

2000 asp 1

PART 1

PUBLIC RESOURCES AND FINANCES

Further financial provisions

8 Capital expenditure of, and borrowing by, certain statutory bodies

Schedule 1, which modifies various enactments concerning capital expenditure of, and borrowing by, certain bodies established under enactments, has effect.

9 Keeper of the Registers of Scotland: financial arrangements

- (1) Sums received by the Keeper of the Registers of Scotland in connection with the exercise of the Keeper's functions (whether by virtue of section 25 of the Land Registers (Scotland) Act 1868 (c. 64) or otherwise) are to be retained by the Keeper and applied to meet expenditure.
- (2) The Scottish Ministers may issue sums to the Keeper as public dividend capital.
- (3) Any sums which, immediately before the commencement of this subsection, were treated as public dividend capital of the Registers of Scotland Executive Agency Trading Fund by virtue of section 2A of the Government Trading Funds Act 1973 (c. 63) are to be treated as having been issued by the Scottish Ministers to the Keeper as public dividend capital.
- (4) The Keeper shall pay into the Scottish Consolidated Fund—
 - (a) such sums (if any) by way of return on public dividend capital issued (or treated as issued) by the Scottish Ministers as the Scottish Ministers may from time to time determine,
 - (b) such sums as may be appropriate as representing accruing liabilities of the Scottish Ministers in respect of principal or interest on any sum treated by

Status: This is the original version (as it was originally enacted).

virtue of section 71(6) of the 1998 Act as an advance made by the Secretary of State to the Scottish Ministers.

- (5) The Scottish Ministers may lend sums to the Keeper on such terms and conditions as they may determine.
- (6) The rate of interest on any loan under subsection (5) shall not be less than the lowest rate determined by the Treasury under section 5 of the National Loans Act 1968 (c. 13) in respect of similar loans made out of the National Loans Fund on the day the loan is made.
- (7) The Keeper shall pay to the Scottish Ministers such sums as may be appropriate as representing accruing liabilities of the Scottish Ministers in respect of payments by the Scottish Ministers by virtue of section 51 of the 1998 Act in relation to the Keeper and to members of the staff of the Scottish Administration assigned, or who have been assigned, to assist in the exercise of the Keeper's functions.
- (8) In the exercise of the Keeper's functions the Keeper shall achieve such financial objectives as the Scottish Ministers may from time to time determine.
- (9) Those objectives are to be determined with a view to ensuring, in particular, that the sums received as mentioned in subsection (1) are sufficient, taking one year with another, to meet expenditure.
- (10) In this section "expenditure" means expenditure incurred by the Keeper in the exercise of the Keeper's functions and includes payments which the Keeper is required to make by virtue of this section.
- (11) Sections 1 to 5 and 7 do not apply in relation to the Keeper.