

SCHEDULE 1  
CAPITAL EXPENDITURE OF, AND BORROWING  
BY, CERTAIN STATUTORY BODIES

*Scottish Homes*

- 3 (1) The Housing (Scotland) Act 1988 (c. 43) is amended as follows.
- (2) In section 7 (borrowing by and government loans to Scottish Homes)—
- (a) after subsection (3) insert—
- “(3A) In any financial year the net aggregate amount of sums borrowed under this section as general external borrowing shall not exceed the amount specified for that year for the purposes of this section in a Budget Act.
- (3B) In subsection (3A) above—
- “general external borrowing” means—
- (a) in relation to Scottish Homes, sums borrowed under subsection (1) above,
- (b) in relation to a wholly owned subsidiary of Scottish Homes, sums borrowed by the subsidiary (whether or not a subsidiary of Scottish Homes at the time of the loan) other than sums borrowed from Scottish Homes, or another wholly owned subsidiary of Scottish Homes,
- “net aggregate amount” means the aggregate amount of sums borrowed in the financial year less any repayments made during that year (otherwise than by way of interest) in respect of sums borrowed in that or any other year.”,
- (b) in subsection (4), the words from “and the Treasury” to the end are repealed,
- (c) in subsection (5), the words from “and all sums” to the end are repealed,
- (d) subsection (6) is repealed,
- (e) in subsection (8), the words “In this section and” are repealed.
- (3) Section 9 is repealed.