



# Regulation of Care (Scotland) Act 2001

## 2001 asp 8

### PART 5

#### PROVISIONS COMMON TO COMMISSION AND COUNCIL

##### *Grants and guarantees*

#### **61 Guarantees**

- (1) The Scottish Ministers may guarantee, in such manner and on such conditions as they think fit, the discharge of any financial obligation in connection with any sum which the Commission or the Council borrows from any person.
- (2) Where the Scottish Ministers give a guarantee under this section they shall forthwith lay a statement of the guarantee before the Parliament.
- (3) Where any sum is paid out in fulfilment of a guarantee under this section, the Scottish Ministers shall, as soon as reasonably practicable after the end of each financial year (beginning with that in which the sum is paid out and ending with that in which all liability in respect of the principal of the sum and in respect of interest on it is finally discharged), lay before the Parliament a statement relating to that sum.
- (4) Where any sum is paid out in fulfilment of a guarantee under this section, the Commission, or as the case may be the Council, shall make to the Scottish Ministers, at such times and in such manner as they may from time to time direct—
  - (a) payments of such amounts as they may so direct in or towards repayment of the sum so paid out; and
  - (b) payment of interest, at such rate as they may so direct, on what is outstanding for the time being in respect of that sum.