



# Water Industry (Scotland) Act 2002

## 2002 asp 3

### PART 3

#### SCOTTISH WATER

#### *Finances*

#### [<sup>F1</sup>42B **Borrowing: Budget Acts**

- (1) In any financial year, the net amount of sums borrowed by Scottish Water and any subsidiary of Scottish Water in pursuance of sections 42 and 42A (taken together) must not exceed the amount specified for that year for the purposes of this section in a Budget Act.
- (2) In subsection (1), “net amount” means amount of sums borrowed in the financial year less—
  - (a) any repayments made during that year (otherwise than by way of interest) in respect of sums borrowed in that or any other year, and
  - (b) any sums borrowed, with the consent of the Scottish Ministers, by way of overdraft or otherwise for the purpose of meeting a temporary excess of expenditure over sums otherwise available to meet that expenditure.]

#### **Textual Amendments**

- F1** Ss. 42A, 42B inserted (21.12.2013) by [Water Resources \(Scotland\) Act 2013 \(asp 5\)](#), **ss. 27(1)**, 56(1)(2); S.S.I. 2013/342, art. 2(a)

**Changes to legislation:**

There are currently no known outstanding effects for the Water Industry (Scotland) Act 2002, Section 42B.