



Local Government in Scotland Act 2003

2003 asp 1

PART 7

FINANCE

38 Scottish Ministers' power to pay off loans made to local authorities

- (1) The Scottish Ministers may make to the Public Works Loan Commissioners or to any other person payment reducing or extinguishing a local authority's liability to the Commissioners or, as the case may be, that other person in respect of a loan made by the Commissioners or that other person to the authority for the purposes of capital expenditure.
- (2) If the Scottish Ministers make a payment in pursuance of subsection (1) above they shall—
 - (a) prepare a report on their reasons for making that payment; and
 - (b) lay that report before the Scottish Parliament.