



Water Industry (Scotland) Act 2002

2002 asp 3

PART 3

SCOTTISH WATER

Finances

42 [F¹Financing and borrowing: Scottish Water]

- (1) The Scottish Ministers may pay to Scottish Water grants of such amounts as they may determine—
 - (a) in respect of the exercise of its functions and its administrative expenses,
 - (b) for the purpose of meeting, or alleviating, any loss it may sustain by virtue of regulations made under section 40.
- (2) A grant under subsection (1) may be made subject to such conditions as the Scottish Ministers think fit.
- (3) For the purpose of the exercise of any of its functions, Scottish Water may—
 - (a) subject to such conditions as the Scottish Ministers think fit, borrow from them, and they may lend to it, sums of such amounts as they may determine, and
 - (b) with the consent of the Scottish Ministers, borrow money, whether in sterling or otherwise, from any person or body, whether in the United Kingdom or elsewhere.

F²(4)

F²(5)

- (6) Any loans made in pursuance of subsection (3)(a) are to be repaid to the Scottish Ministers at such times and by such methods, and interest on the loans is to be paid to them at such times and at such rates, as they may from time to time direct.

Status: Point in time view as at 21/12/2013.

Changes to legislation: There are currently no known outstanding effects for the Water Industry (Scotland) Act 2002, Section 42. (See end of Document for details)

Textual Amendments

- F1** S. 42 title substituted (21.12.2013) by [Water Resources \(Scotland\) Act 2013 \(asp 5\)](#), **ss. 27(3)**, 56(1)(2); S.S.I. 2013/342, art. 2(a)
- F2** S. 42(4)(5) repealed (21.12.2013) by [Water Resources \(Scotland\) Act 2013 \(asp 5\)](#), **ss. 27(2)**, 56(1)(2); S.S.I. 2013/342, art. 2(a)

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Changes to legislation:

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