STATUTORY INSTRUMENTS

1989 No. 984 (N.I. 7)

The Financial Provisions (Northern Ireland) Order 1989

- - - - - - *13th June 1989*

Introductory

Title and commencement

1.—(1) This Order may be cited as the Financial Provisions (Northern Ireland) Order 1989.

(2) This Order shall come into operation on such day or days as the Head of the Department of Finance and Personnel may by order appoint[F1].

F1 power of appointment fully exercised by SR 1989/227

Interpretation

2. The Interpretation Act (Northern Ireland) 1954[F2] shall apply to Article 1 and the following provisions of this Order as it applies to a Measure of the Northern Ireland Assembly.

F2 1954 c. 33 (N.I.)

Advances to Northern Ireland Housing Executive

Disposal of capital surplus in Consolidated Fund by writing o# advances to Northern Ireland Housing Executive

3.—(1) The Department of Finance and Personnel may dispose of the current capital surplus in the Consolidated Fund by writing o# a corresponding amount of principal due to the Consolidated Fund in respect of advances made under—

(a) Article 15(1) of the Housing (Northern Ireland) Order 1981[F3] ;

(b) Article 3(1) of the Housing Finance (Northern Ireland) Order 1977[F4] ;

(c) section 20(1) of the Housing Executive Act (Northern Ireland) 1971[F5] .

(2) In paragraph (1) the "current capital surplus" means such amount as the Department of Finance and Personnel determines to be the amount by which the assets transferred to the Consolidated Fund by Articles 4 to 7 of the Financial Provisions (Northern Ireland) Order 1986[F6] (abolition of certain funds) exceeded the liabilities so transferred by Article 4 of that Order.

F3 1981 NI 3

F4 1977 NI 8
F5 1971 c. 5 (N.I.)
F6 1986 NI 19

Increase of limits

Loans and grants for harbour works, etc.

4. In section 4 of the Harbours Act (Northern Ireland) 1970[F7] (limit of £30 million on aggregate of loans and grants under sections 2 and 3 of that Act) for "£30 million" there shall be substituted " £35 million " .

F7 1970 c. 1 (N.I.)

Guarantees in connection with loans to general medical practitioners

5. In paragraph 5(*a*) of Schedule 9 to the Health and Personal Social Services (Northern Ireland) Order 1972[F8] (guarantee by Department of Finance and Personnel in connection with certain loans to general medical practitioners not to exceed £4 million), for "£4,000,000" there shall be substituted " £6,000,000 " .

F8 1972 NI 14

Government loans

Art. 6 rep. by 1992 NI 1

Additional interest on arrears of variable interest loans

7.—(1) In Article 9 of the Financial Provisions (Northern Ireland) Order 1983 (terms, etc., of government loans)—

(a) in paragraph (5) (publication of notices in the Belfast Gazette), after sub#paragraph (*a*) there shall be inserted the following sub#paragraph—

"(aa) the rates of interest chargeable under Article 12 in respect of any variable interest loan or class of variable interest loans specified in the notice; and" ;

(b) in paragraph (5A) (rates of interest may be stated using formula) after the words "paragraph (5)(*a*)" there shall be inserted the words " or (*aa*) " .

(2) In Article 12 of that Order (additional interest on arrears of government loans)—

(a) in paragraph (1) (interest chargeable when more than thirty#one days in arrear), for the words "government loan" there shall be substituted the words " variable interest loan is in arrear or in respect of any government loan which is not a variable interest loan " ;

(b) after that paragraph there shall be inserted the following paragraph—

"(1A) The rate of interest charged under paragraph (1) in respect of a variable interest loan shall be such as may be determined by the Department under Article 9." ;

(c) in paragraph (2) (calculation of rate of additional interest on arrears of government loans) after the words "paragraph (1)" there shall be inserted the words " in respect of a government loan which is not a variable interest loan " .

Miscellaneous and supplementary

Art. 8 rep. by 2001 c. 6 (NI)

Art. 9 rep. by 2004 NI 22

Repeals

10.—(1) In Article 9(6) of the Financial Provisions (Northern Ireland) Order 1983[F9] (construction of reference to security to include reference to charge imposed by a statutory provision for securing government loans to a district council etc.), the words from "to a district council" to the end shall cease to have effect.

(2) The statutory provisions set out in the Schedule are hereby repealed to the extent specified in the third column of the Schedule.

F9 1983 NI 1

Schedule — Repeals

Status:
Point in time view as at 01/01/2006.

Changes to legislation:
There are currently no known outstanding effects for the The Financial Provisions (Northern Ireland) Order 1989.