



2001 CHAPTER 3

PART III

HEALTH AND [F<sup>1</sup>SOCIAL CARE]– GENERAL

*[F<sup>1</sup>Health and Social Care trusts]*

**Existing [F<sup>1</sup>HSC trusts]: conversion of initial loan**

**46.—**(1) This section applies to any [F<sup>2</sup>HSC trust] in existence immediately before commencement.

(2) On commencement so much of the originating capital debt of the [F<sup>2</sup>HSC trust] as remains outstanding immediately before commencement is to be treated as the originating capital of the [F<sup>2</sup>HSC trust] and accordingly is public dividend capital.

(3) Any reference in any statutory provision, instrument or other document to the originating capital debt of the [F<sup>2</sup>HSC trust] is to be construed (except where the context otherwise requires) as a reference to its originating capital.

(4) The Department may with the consent of the Department of Finance and Personnel determine the amount and time for payment of interest on the [F<sup>1</sup>HSC trust's] initial loan in respect of the period ending with commencement.

(5) In this section—

“commencement” means the coming into operation of this section;

“initial loan” means that part of a trust's originating capital debt other than public dividend capital.

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**Changes to legislation:** *There are currently no known outstanding effects for the Health and Personal Social Services Act (Northern Ireland) 2001, Section 46. (See end of Document for details)*

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- F1** Words in Act substituted (1.4.2009) by virtue of [Health and Social Care \(Reform\) Act \(Northern Ireland\) 2009 \(c. 1\)](#), ss. 32, 34(3), **Sch. 6 para. 1(1)(d)** (with Sch. 6 para. 1(3)); S.R. 2009/114, **art. 2**
- F2** Words in Act substituted (1.4.2009) by [Health and Social Care \(Reform\) Act \(Northern Ireland\) 2009 \(c. 1\)](#), ss. 32, 34(3), **Sch. 6 para. 1(1)(d)** (with Sch. 6 para. 1(3)); S.R. 2009/114, **art. 2**

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There are currently no known outstanding effects for the Health and Personal Social Services Act (Northern Ireland) 2001, Section 46.