
STATUTORY INSTRUMENTS

1981 No. 156

Housing (Northern Ireland) Order 1981

PART II

THE NORTHERN IRELAND HOUSING EXECUTIVE

CHAPTER III

FINANCE

Borrowing by the Executive

16.—(1) The Executive may, with^{F1} the consent of the Department and with] the approval of the Department of Finance, borrow money.

(2) Without prejudice to section 19(1)(a)(ii) of the Interpretation Act (Northern Ireland) 1954 , a person lending money to the Executive shall not be bound to inquire whether the borrowing of the money is or was legal or regular or whether the money was properly applied.

(3) The Department of Finance may guarantee, in such manner and on such conditions as it may think fit, the repayment of the principal of, and the payment of interest on, any sums which the Executive borrows from any person.

(4) For the purposes of paragraph (3), any sums borrowed from any person by a former local authority (within the meaning of Part IX of the Local Government Act (Northern Ireland) 1972), the Northern Ireland Housing Trust or a new town commission, the liability for which was transferred to the Executive by virtue of section 8 of the Housing Executive Act (Northern Ireland) 1971 , shall be treated as sums borrowed by the Executive.

(5) Any sums required by the Department of Finance for fulfilling a guarantee under paragraph (3) shall be charged on and issued out of the Consolidated Fund, and for the purpose of providing for such issues the Department of Finance may borrow money.

F1 1988 NI 23

Changes to legislation:

Housing (Northern Ireland) Order 1981, Section 16 is up to date with all changes known to be in force on or before 27 May 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Order associated Parts and Chapters:

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- art.155 revoked by [1997 c. 32 s.46\(2\)Sch.9](#)
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