
STATUTORY INSTRUMENTS

1984 No. 1157 (N.I. 7)

The Financial Provisions (Northern Ireland) Order 1984

- - - - - 31st July 1984

Title and commencement

- 1.—(1) This Order may be cited as the Financial Provisions (Northern Ireland) Order 1984.
(2) Subject to paragraph (3), this Order shall come into operation on 1st April 1985.
(3) This Article and Articles 2 and 5 shall come into operation on the fourteenth day after the day on which this Order is made.

Interpretation

2. The Interpretation Act (Northern Ireland) 1954 shall apply to Article 1 and the following provisions of this Order as it applies to a Measure of the Northern Ireland Assembly.
Art.3 rep. by 1986 NI 19
Art.4 rep. by 1989 NI 7
Art.5 rep. by 1986 NI 24

Variable interest government loans

6. In the Financial Provisions (Northern Ireland) Order 1983—
- (a) at the end of Article 7 (intepretation of Part III) there shall be added the following definition—
—
““variable interest loan” means a government loan the rate of interest on which may vary.”;
 - (b) in Article 9 (terms, etc., of government loans)—
 - (i) in paragraph (5)(a) (publication of notices in Belfast Gazette stating rates of interest), after the word “notice” there shall be inserted the words “ subject, in the case of variable interest loans, to any subsequent variation in the rates of interest ”;
 - (ii) after paragraph (5) there shall be inserted the following paragraph—
“(5A) in the case of variable interest loans, notices published under paragraph (5)
(a) may state the rates of interest by describing a formula which may give varying results at various times.”;
 - (c) in Schedule 2 (provisions deemed to be included in agreements for government loans to district councils, etc.)at the end of paragraph (b) there shall be added the words “ subject, if the loan is a variable interest loan, to any subsequent variation in the rate of interest” .

Changes to legislation: There are currently no known outstanding effects for the The
Financial Provisions (Northern Ireland) Order 1984. (See end of Document for details)

Article 7—Repeals

Schedule — Repeals

Changes to legislation:

There are currently no known outstanding effects for the The Financial Provisions (Northern Ireland) Order 1984.