



Offshore Petroleum Development (Scotland) Act 1975

1975 CHAPTER 8

Miscellaneous and general

- 11 Loans and guarantees by Secretary of State for facilitating relevant operations.**
- (1) The Secretary of State may, with the approval of the Treasury, make loans to any person for the purpose of enabling him or assisting him to make arrangements for the execution of relevant operations.
 - (2) The Secretary of State may, with the approval of the Treasury, guarantee the payment by any person of any sum payable by that person in respect of principal or interest under arrangements (whether by way of loan or otherwise) entered into by that person for the purpose of the execution of relevant operations.
 - (3) Any loan made under this section, and any sums issued in fulfilment of a guarantee given under this section, shall be paid out of money provided by Parliament, and shall be made or issued on such terms as to recovery by the Secretary of State of principal and interest and otherwise as the Secretary of State may with the approval of the Treasury determine.

Changes to legislation:

There are currently no known outstanding effects for the Offshore Petroleum Development (Scotland) Act 1975, Section 11.