



# Public Lending Right Act 1979

## 1979 CHAPTER 10

### 2 The Central Fund.

- (1) The Central Fund shall be constituted by the Secretary of State and placed under the control and management of the [<sup>F1</sup>Board] .
- (2) There shall be paid into the Fund from time to time such sums, out of money provided by Parliament, as the Secretary of State with Treasury approval determines to be required for the purpose of satisfying the liabilities of the Fund; but in respect of the liabilities of any one financial year of the Fund the total of those sums shall not exceed £2 million <sup>F2</sup>....
- (3) With the consent of the Treasury, the Secretary of State may from time to time by order in a statutory instrument increase the limit on the sums to be paid under subsection (2) above in respect of financial years beginning after that in which the order is made; but no such order shall be made unless a draft of it has been laid before the House of Commons and approved by a resolution of that House.
- [<sup>F3</sup>(4) There are to be paid out of the Central Fund such sums as may in accordance with the scheme be due from time to time in respect of public lending right.]
- [<sup>F4</sup>(5) There is to be paid into the Central Fund—
  - (a) money received by the Board in respect of property disposed of in connection with its functions in relation to public lending right, and
  - (b) money otherwise received by the Board in the course of its functions in relation to public lending right, or under this Act,after deduction of any costs associated with the disposal of the property or otherwise referable to the money received.
- (5A) But an amount required to be paid into the Central Fund under subsection (5) is instead to be paid into the Consolidated Fund if the Secretary of State, with the consent of the Treasury, so directs.]
- <sup>F5</sup>(6) .....

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*Changes to legislation: There are currently no known outstanding effects for the Public Lending Right Act 1979, Section 2. (See end of Document for details)*

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### Subordinate Legislation Made

- P1** S. 2: powers previously exercised by [S.I. 1985/201](#) and [S.I. 1988/609](#)  
**P2** S. 2(3): power exercised by [S.I.1991/858](#)

### Textual Amendments

- F1** Word in [s. 2\(1\)](#) substituted (1.10.2013) by [The Public Bodies \(Abolition of the Registrar of Public Lending Right\) Order 2013 \(S.I. 2013/2352\)](#), art. 1(2), [Sch. 1 para. 8\(2\)](#) (with art. 8)  
**F2** Words in [s. 2\(2\)](#) omitted (1.10.2013) by virtue of [The Public Bodies \(Abolition of the Registrar of Public Lending Right\) Order 2013 \(S.I. 2013/2352\)](#), art. 1(2), [Sch. 1 para. 8\(3\)](#) (with art. 8)  
**F3** [S. 2\(4\)](#) substituted (1.10.2013) by [The Public Bodies \(Abolition of the Registrar of Public Lending Right\) Order 2013 \(S.I. 2013/2352\)](#), art. 1(2), [Sch. 1 para. 8\(4\)](#) (with art. 8)  
**F4** [S. 2\(5\)\(5A\)](#) substituted for [s. 2\(5\)](#) (1.10.2013) by [The Public Bodies \(Abolition of the Registrar of Public Lending Right\) Order 2013 \(S.I. 2013/2352\)](#), art. 1(2), [Sch. 1 para. 8\(5\)](#) (with art. 8)  
**F5** [S. 2\(6\)](#) omitted (1.10.2013) by virtue of [The Public Bodies \(Abolition of the Registrar of Public Lending Right\) Order 2013 \(S.I. 2013/2352\)](#), art. 1(2), [Sch. 1 para. 8\(6\)](#) (with art. 8)

### Modifications etc. (not altering text)

- C1** By [S.I. 1988/609](#), [art. 2](#) it is provided that the limit on the sums to be paid under section 2(2) out of money provided by Parliament into the Central Fund to satisfy the liabilities of any one financial year of the Fund should, in respect of any financial year beginning after 31st March 1988, be increased to £3.5 million less the total of any sums paid in that year, out of money so provided, under paragraph 2 of the Schedule to the Act  
**C2** [S. 2\(2\)](#) amended by [S.I. 1991/858](#), [art. 2](#)  
[S. 2\(2\)](#) amended (1.4.1993) by [S.I. 1993/799](#), [art.2](#)  
[S. 2\(2\)](#) amended (1.4.1999) by [S.I. 1999/905](#), [art. 2](#)  
**C3** [S. 2\(2\)](#) amended (1.4.2003) by [The Public Lending Right \(Increase of Limit\) Order 2003 \(S.I. 2003/839\)](#), arts. 1, 2

**Changes to legislation:**

There are currently no known outstanding effects for the Public Lending Right Act 1979, Section 2.