



# Coal Industry Act 1980

## 1980 CHAPTER 50

### 2 Loans to National Coal Board out of Votes.

- (1) Sums required by the Secretary of State for making loans to the [<sup>F1</sup>the British Coal Corporation] under section 1(6) of the <sup>M1</sup>Coal Industry Act 1965 may be defrayed out of money provided by Parliament (as well as out of the National Loans Fund as provided by section 34(1) of the <sup>M2</sup>Coal Industry Nationalisation Act 1946).
- (2) Section 28 of the Coal Industry Nationalisation Act 1946 (payments by the [<sup>F1</sup>Corporation] to the Secretary of State) shall not apply in relation to sums lent to the [<sup>F1</sup>Corporation] by virtue of this section out of money provided by Parliament; but the [<sup>F1</sup>Corporation] shall make to the Secretary of State, at such times and in such manner as he may direct—
  - (a) payments of such amounts as he may direct in or towards repayment of any sums so lent; and
  - (b) if the Secretary of State so directs as respects any loan made by virtue of this section out of money provided by Parliament, or as respects any period during which any such loan remains outstanding, payments of interest on the sums lent at such rate as he may direct;and the references in sections 1(4)(c) and 30 of that Act to the obligations of the [<sup>F1</sup>Corporation] under section 28 shall include their obligations under this section.
- (3) Payment by the [<sup>F1</sup>Corporation] of any interest in respect of which a direction has been given under subsection (2)(b) above may, with the consent of the Treasury, be deferred, and any amounts so deferred shall—
  - (a) for the purposes of that subsection be taken to be sums lent to the [<sup>F1</sup>Corporation] out of money provided by Parliament; and
  - (b) for the purposes of section 1(3) of the Coal Industry Act 1965 be taken to be sums borrowed by the [<sup>F1</sup>Corporation].
- (4) The approval of the Treasury shall be required for any direction given by the Secretary of State for the purposes of subsection (2) above.
- (5) Sums received by the Secretary of State [<sup>F2</sup>by virtue of any such direction] shall be paid into the Consolidated Fund [<sup>F2</sup>but any other sums received by him in respect of a

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*Status: Prospective version(s) available.*

*Changes to legislation: Coal Industry Act 1980, Section 2 is up to date with all changes known to be in force on or before 19 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. (See end of Document for details) View outstanding changes*

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sum lent by virtue of this section may be applied by him under subsection (1) above as money provided by Parliament].

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**Textual Amendments**

- F1** Word(s) substituted by [Coal Industry Act 1987 \(c. 3, SIF 86\), s. 1\(2\), Sch. 1 para. 36](#)  
**F2** Words substituted by [Coal Industry Act 1990 \(c. 3, SIF 86\), s. 3](#)
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**Marginal Citations**

- M1** [1965 c. 82.](#)  
**M2** [1946 c. 59.](#)

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**Commencement Orders yet to be applied to the Coal Industry Act 1980**

Commencement Orders bringing legislation that affects this Act into force:

- [S.I. 2004/144 art. 2Sch. commences \(1994 c. 21\)](#)