



Banking Act 1987

1987 CHAPTER 22

PART II

THE DEPOSIT PROTECTION SCHEME

Supplementary provisions

64 Borrowing powers

- (1) If in the course of operating the Fund it appears to the Board desirable to do so, the Board may borrow up to a total outstanding at any time of £10 million or such larger sum as, after consultation with the Board, the Treasury may from time to time by order prescribe.
- (2) An order under subsection (1) above shall be subject to annulment in pursuance of a resolution of either House of Parliament.
- (3) Any amount borrowed by virtue of this section shall be disregarded in ascertaining the amount standing to the credit of the Fund for the purposes of sections 54 (1), 55 (2) and 63 (5) above.