



# Multilateral Investment Guarantee Agency Act 1988

## 1988 CHAPTER 8

### *Payments to and from the Agency*

#### **2 Payments to and from the Agency.**

- (1) The Secretary of State may with the consent of the Treasury make out of money provided by Parliament—
  - (a) any payment in cash required to be made by the United Kingdom under Article 7(i) of the Convention;
  - (b) any payment required to be made by the United Kingdom for redeeming such notes or obligations as are there mentioned; and
  - (c) any payment required to be made by the United Kingdom under Article 7(ii) of the Convention.
- (2) The Secretary of State may with the consent of the Treasury by order make provision—
  - (a) for the payment out of money provided by Parliament of any sums required by the Secretary of State for making any other payments by the United Kingdom under the Convention; and
  - (b) for the payment into the Consolidated Fund of any sums received by the United Kingdom in pursuance of the Convention.
- (3) The power to make an order under subsection (2) above shall be exercisable by statutory instrument; and no such order shall be made unless a draft of it has been laid before and approved by the House of Commons.

**Changes to legislation:**

There are currently no known outstanding effects for the Multilateral Investment Guarantee Agency Act 1988, Cross Heading: Payments to and from the Agency.