



Civil Aviation Authority (Borrowing Powers) Act 1990

1990 CHAPTER 2

An Act to increase the Civil Aviation Authority's statutory borrowing limit with power to make further increases by order; and to extend the Authority's power to borrow in currencies other than sterling so as to include power to borrow in units of account defined by reference to more than one currency.

[19th March 1990]

BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1.—(1) Section 10 of the Civil Aviation Act 1982 (borrowing powers of Civil Aviation Authority) shall be amended as follows.

Borrowing powers
of Civil Aviation
Authority.
1982 c. 16.

(2) In subsection (6) for the words "£200 million" there shall be substituted the words "£500 million or such greater sum not exceeding £750 million as may from time to time be specified by an order made by the Secretary of State; but no such order shall be made unless a draft of it has been laid before and approved by a resolution of the House of Commons."

(3) After subsection (6) there shall be inserted—

"(7) In subsection (3) above the reference to a currency other than sterling includes a reference to units of account defined by reference to more than one currency."

2. This Act may be cited as the Civil Aviation Authority (Borrowing Powers) Act 1990.

Short title.

c. 2 *Civil Aviation Authority (Borrowing Powers) Act 1990*

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