

*Changes to legislation:* There are currently no known outstanding effects for the Enterprise and New Towns (Scotland) Act 1990, Paragraph 5. (See end of Document for details)

## SCHEDULES

### SCHEDULE 2

#### FINANCIAL PROVISIONS RELATING TO SCOTTISH ENTERPRISE

##### *Guarantees*

- 5 (1) The Secretary of State may <sup>F1</sup> . . . guarantee, in such manner and on such conditions as he thinks fit, the repayment of the principal of, the payment of interest on, and the discharge of any other financial obligation in connection with, any sums which Scottish Enterprise borrows from a person other than the Secretary of State.
- (2) Immediately after a guarantee is given under this paragraph, the Secretary of State shall lay a statement of the guarantee before each House of Parliament; and where any sum is issued for fulfilling a guarantee so given, he shall lay before each House of Parliament a statement relating to that sum, as soon as possible after the end of each financial year, beginning with that in which the sum is issued and ending with that in which all liability in respect of the principal of the sum and in respect of interest on it is finally discharged.
- (3) Any sums required by the Secretary of State for fulfilling a guarantee under this paragraph shall be paid out of money provided by Parliament.
- (4) If any sums are issued by the Secretary of State in fulfilment of a guarantee given by him under this paragraph, or by the Treasury under paragraph 6 of Schedule 2 to the <sup>M1</sup>Scottish Development Agency Act 1975, Scottish Enterprise shall make to him at such time and in such manner as <sup>F1</sup> . . . he from time to time directs, payments of such amounts as, with such consent, he so directs in or towards repayment of the sums so issued and payments of interest, at such rate as, with such consent, he so directs, on what is outstanding for the time being in respect of sums so issued.
- (5) Any sums received by the Secretary of State in pursuance of sub-paragraph (4) above shall be paid into the Consolidated Fund.

##### **Textual Amendments**

**F1** Words in [Sch. 2, para. 5\(1\)](#) and (4) repealed (1.7.1999) by [S.I. 1999/1820, arts. 1\(2\), 4, Sch. 2, Pt. I, para. 100\(9\), Pt. IV](#)

##### **Marginal Citations**

**M1** 1975 c. 69.

**Changes to legislation:**

There are currently no known outstanding effects for the Enterprise and New Towns (Scotland) Act 1990, Paragraph 5.