



Enterprise and New Towns (Scotland) Act 1990

1990 CHAPTER 35

PART I

SCOTTISH ENTERPRISE AND HIGHLANDS AND ISLANDS ENTERPRISE

Financial provisions

25 Finances of Scottish Enterprise.

(1) Schedule 2 to this Act shall have effect as regards the finances of Scottish Enterprise.

[^{F1}(1A) In any financial year the net aggregate amount of sums borrowed by Scottish Enterprise and its subsidiaries as general external borrowing shall not exceed the amount specified for that year for the purposes of this section in a Budget Act.

(1B) In subsection (1A) above—

“general external borrowing” means—

- (a) in relation to Scottish Enterprise, sums borrowed by it other than sums borrowed from a body corporate which is or was one of its subsidiaries at the time of the loan,
- (b) in relation to a subsidiary of Scottish Enterprise, sums borrowed by the subsidiary (whether or not a subsidiary of Scottish Enterprise at the time of the loan) other than sums borrowed from Scottish Enterprise, or another subsidiary of Scottish Enterprise,

“net aggregate amount” means the aggregate amount of sums borrowed in the financial year less any repayments made during that year (otherwise than by way of interest) in respect of sums borrowed in that or any other year.]

(2)

^{F2}(3)

Changes to legislation: *There are currently no known outstanding effects for the Enterprise and New Towns (Scotland) Act 1990, Section 25. (See end of Document for details)*

^{F3}(4)

Textual Amendments

- F1** S. 25(1A)(1B) inserted (1.4.2000) by 2000 asp 1, s. 8, **Sch. 1 para. 4(1)(2)(a)**; S.S.I. 2000/10, **art. 2(3)**
- F2** S. 25(3) repealed (26.7.1999) by 1999 c. 5, **ss. 1(b), 2(3)** and expressed to be repealed (1.4.2000) by 2000 asp 1, s. 8, **Sch. 1 para. 4(1)(2)(b)**; S.S.I. 2000/10, **art. 2(3)**
- F3** S. 25(2)(4) repealed (1.4.2000) by 2000 asp 1, s. 8, **Sch. 1 para. 4(1)(2)(b)**; S.S.I. 2000/10, **art. 2(3)**

Changes to legislation:

There are currently no known outstanding effects for the Enterprise and New Towns (Scotland) Act 1990, Section 25.