



Railways Act 1993

1993 CHAPTER 43

PART II

RE-ORGANISATION OF THE RAILWAYS

Other financial provisions

111 Financial limits on loans.

In section 42 of the ^{M1}Transport Act 1968, in subsection (6) (limit on aggregate amount outstanding in respect of the principal of any money borrowed by the Board under section 19 of the ^{M2}Transport Act 1962 and the Board's commencing capital debt), paragraph (b) (which relates to the Board's commencing capital debt, and which is spent) shall be omitted and after that paragraph there shall be inserted—

“(c) the principal of any money borrowed by wholly owned subsidiaries of the Board under that section in its application by virtue of section 110 of the Railways Act 1993.”.

Marginal Citations

M1 1968 c. 73.

M2 1962 c. 46.

Changes to legislation:

There are currently no known outstanding effects for the Railways Act 1993, Section 111.