



Scotland Act 1998

1998 CHAPTER 46

PART III

FINANCIAL PROVISIONS

[^{F1}67A Lending for capital expenditure

- (1) The aggregate at any time outstanding in respect of the principal of sums borrowed under section 66(1A) shall not exceed [^{F2}£3 billion] .
- (2) The Secretary of State may by order made with the consent of the Treasury substitute for the amount (or substituted amount) specified in subsection (1) such amount as may be specified in the order.
- (3) An amount substituted under subsection (2) may be more or less than the amount for which it is substituted but may not be less than [^{F3}£3 billion] .
- (4) A person lending money to a member of the Scottish Government is not bound to enquire whether the member of the Scottish Government has power to borrow the money and is not to be prejudiced by the absence of any such power.
- (5) The Scottish Ministers may not mortgage or charge any of their property as security for money which they have borrowed under section 66(1A).

This is subject to section 66(2).

- (6) Security given in breach of subsection (5) is unenforceable.]

Textual Amendments

- F1** S. 67A inserted (12.12.2014) by [Scotland Act 2012 \(c. 11\)](#), **ss. 32(10)**, 44(4)(b); S.I. 2014/3250, art. 2
- F2** Words in s. 67A(1) substituted (1.4.2017) by [Scotland Act 2016 \(c. 11\)](#), **ss. 20(8)**, 72(5); S.I. 2016/1178, reg. 2(a)
- F3** Words in s. 67A(3) substituted (1.4.2017) by [Scotland Act 2016 \(c. 11\)](#), **ss. 20(8)**, 72(5); S.I. 2016/1178, reg. 2(a)

Changes to legislation:

There are currently no known outstanding effects for the Scotland Act 1998, Section 67A.