

These notes refer to the Finance Act 2014 (c.26) which received Royal Assent on 17 July 2014

FINANCE ACT 2014

EXPLANATORY NOTES

INTRODUCTION

Section 300: Increase in Limit for Local Loans

Summary

1. This section provides powers to increase the Public Works Loan Board ('PWLB') statutory lending limit (currently set at £70 billion) to £85 billion at an appropriate date in the future, and for that limit to be changed to another (lower or higher) amount not exceeding £95 billion via secondary legislation.