



# Small Holdings and Allotments Act 1908

## 1908 CHAPTER 36

### PART III

#### GENERAL

##### *Expenses and Borrowing*

#### **52 Borrowing powers and expenses**

(1) A county council may borrow money for the purposes of the provisions of this Act relating to small holdings and for the purpose of making grants or advances to co-operative societies in accordance with the Local Government Act, 1888, or, if the council of a county borough, with the Public Health Acts, except that any money so borrowed shall, notwithstanding anything in either of those Acts, be repaid within such period, not exceeding—

(a) where the purpose for which the money is borrowed is the purchase of land, eighty years ; and

(b) in any other case, fifty years,

as the council, with the consent of the Local Government Board, determine in each case: Provided that money so borrowed shall not be reckoned as part of the total debt of a county for the purpose of section sixty-nine, subsection two, of the Local Government Act, 1888.

(2) The Public Works Loans Commissioners may, in manner provided by the Public Works Loans Act, 1875, lend any money which may be borrowed by a county council for such purposes as aforesaid:

Provided that—

(a) the loan shall be made at the minimum rate allowed for the time being for loans out of the local loans fund ; and

(b) if the Local Government Board make a recommendation to that effect, the period for which the loan is made by the Public Works Loans Commissioners may exceed the period allowed under the Public Works Loans Act, 1875,

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*Status: This is the original version (as it was originally enacted).*

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and the Acts amending that Act, but the period shall not exceed the period recommended by the Local Government Board, nor, where the purpose of the loan is the purchase of land, eighty years, or in any other case fifty years ; and

- (c) as between loans for different periods, the longer duration of the loan shall not be taken as a reason for fixing a higher rate of interest.
- (3) Any capital money received by a county council in payment or discharge of purchase money for land sold by them, or in repayment of an advance made by them, shall, subject to the provisions of this Act, be applied, with the sanction of the Local Government Board, either in repayment of debt or for any other purpose for which capital money may be applied.
- (4) The expenses incurred by the council of a county borough under the provisions of this Act relating to small holdings shall be defrayed out of the borough fund or borough rate, and any money borrowed by such a council shall be borrowed on the security of the borough fund or borough rate.