



Public Works Loans Act 1952

1952 CHAPTER 3

2 Limit on commitments by Public Works Loan Commissioners

The period aforesaid shall be an issue period within the meaning of section two of the Public Works Loans (No. 2) Act, 1946 (which enables the Public Works Loan Commissioners to undertake to grant loans which include loans falling to be advanced after the expiration of the current issue period), and the aggregate of—

- (a) the commitments of the Public Works Loan Commissioners outstanding at any time during the said issue period in respect of undertakings entered into by them (whether during or before the beginning of that period) to grant local loans; and
- (b) the advances in respect of local loans made by the Public Works Loan Commissioners during that period up to that time;

shall not exceed the sum of one thousand and fifty million pounds.