



Local Government (Scotland) Act 1947

1947 CHAPTER 43

PART XII

BORROWING BY LOCAL AUTHORITIES.

General.

292 Period of repayment in case of money borrowed by county council or town council for housing employees.

For the purposes of the provisions of this Part of this Act relating to the period of repayment of borrowed money, the provision of dwelling-houses by a county council or a town council for persons in the employment of or paid by the council shall be deemed to be a purpose of the Housing (Scotland) Acts, 1925 to 1946.

293 Application of Part XII of Act to local housing bonds.

- (1) Regulations made under the Fourth Schedule to the Housing (Scotland) Act, 1925, may apply to local bonds, with or without modifications, any of the provisions of this Part of this Act relating to securities created by local authorities.
- (2) Subject to the preceding subsection and save as otherwise provided, nothing in this Part of this Act shall apply to or affect the power of a county council or town council to issue local bonds under the said Act of 1925 or any local bond issued under that Act or under any enactment repealed by that Act.

294 Application of Part XII of Act to securities created under local Acts.

Save as otherwise expressly provided, the provisions of this Part of this Act in their application to money borrowed by a local authority under a local Act in force at the commencement of this Act shall be subject to the provisions of such local Act so far as inconsistent with the provisions hereof.

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

295 Saving for common good.

Nothing in this Part of this Act, except the provisions relating to the making of returns to the Secretary of State, shall apply to or affect the power of the town council of a burgh having a common good to borrow on the security of the common good or any loan secured thereon except in the case of money borrowed for common good purposes in pursuance of a statutory borrowing power.

296 Saving for Local Authorities Loans Act, 1945, and &c.

Nothing in this Part of this Act shall authorise the exercise of any power of borrowing money or the making of any issue of capital otherwise than in compliance with the provisions of the Local Authorities Loans Act, 1945, of any Defence Regulations within the meaning of the Supplies and Services (Transitional Powers) Act, 1945, for the time being having effect by virtue of that Act and of any orders for the time being in force made by the Treasury under section one of the Borrowing (Control and Guarantees) Act, 1946.