



Public Works Loans Act 1875

1875 CHAPTER 89 38 and 39 Vict

Supplemental Provisions as to Loans and Securities

38 Change of security.

The [^{F1}Treasury] may, ^{F2}... if under the circumstances of the case they think fit, accept any security in lieu of any security previously given to them, or of any part of such security, and that subject to such terms and conditions as they direct; so, however, that the substituted security shall be of the character which [^{F3}the Treasury] might take if [^{F4}the local loan] were originally granted at the time of such substitution, and that no change of security under this section shall extend the period for the repayment of [^{F4}the local loan].

Textual Amendments

- F1** Word in s. 38 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 36(2)** (with art. 9)
- F2** Words in s. 38 omitted (25.2.2020) by virtue of [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 36(3)** (with art. 9)
- F3** Words in s. 38 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 36(4)** (with art. 9)
- F4** Words in s. 38 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), **Sch. 1 para. 36(5)** (with art. 9)

Modifications etc. (not altering text)

- C1** S. 38 amended by [Public Works Loans Act 1965 \(c. 63\)](#), **Sch. para. 7**

Changes to legislation:

There are currently no known outstanding effects for the Public Works Loans Act 1875, Section 38.