

1976 No. 1893**CIVIL AVIATION****The British Airways Board (Borrowing Powers) Order 1976***Laid before the House of Commons in draft**Made - - - - 11th November 1976**Coming into Operation 1st January 1977*

The Secretary of State, in exercise of his powers under sections 46(1) and 63(2) of the Civil Aviation Act 1971(a), as amended by the Air Corporations (Dissolution) Order 1973(b), and of all other powers enabling him in that behalf, hereby makes the following Order, a draft of which has been laid before and approved by a resolution of the House of Commons in accordance with the said section 63(2).

1.—(1) This Order may be cited as the British Airways Board (Borrowing Powers) Order 1976 and shall come into operation on 1st January 1977.

(2) The Interpretation Act 1889(c) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

2. The sum of £700 million is hereby specified, instead of the sum of £560 million, as the sum which shall not at any time be exceeded by the aggregate of the amount and the payments mentioned in the said section 46(1) as amended.

11th November 1976.

Stanley Clinton Davis,
Parliamentary Under-Secretary of State,
Department of Trade.

(a) 1971 c. 75.
(c) 1889 c. 63.

(b) S.I. 1973/2175 (1973 III, p. 7629).

EXPLANATORY NOTE

(This Note is not part of the Order.)

The aggregate of the amount outstanding in respect of the principal of moneys borrowed by the British Airways Board and the payments made to the Board by way of public dividend capital is limited by s. 46(1) of the Civil Aviation Act 1971, as amended, to £560 million, or such greater sum, not exceeding £700 million, as the Secretary of State may from time to time by order specify. This Order specifies the sum of £700 million as the maximum permissible limit.

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