
S T A T U T O R Y I N S T R U M E N T S

1981 No. 980

INDUSTRIAL DEVELOPMENT

**The Financial Assistance for Industry (Increase of Limit)
Order 1981**

Laid before the House of Commons in draft

Made - - - - - 7th July 1981

Coming into Operation 8th July 1981

The Secretary of State in exercise of his powers under section 8(7) of the Industry Act 1972(a) and with the consent of the Treasury hereby makes the following Order:—

1. This Order may be cited as the Financial Assistance for Industry (Increase of Limit) Order 1981, and shall come into operation on the day after it is made.

2. The limit of £600 million specified in section 8(7) of the Industry Act 1972 in respect of the aggregate at any time of the sums paid by the Secretary of State under that section, plus the liabilities of the Secretary of State under guarantees under that section, as increased by the Financial Assistance for Industry (Increase of Limit) Order 1977(b), the Financial Assistance for Industry (Increase of Limit) Order 1978(c) and the Financial Assistance for Industry (Increase of Limit) Order 1979(d) shall be further increased by £250 million.

3rd July 1981.

John MacGregor,
Parliamentary Under Secretary of State,
Department of Industry.

We consent to the making of this Order.

7th July 1981.

Robert Boscawen,
J. A. Douglas-Hamilton,
Two of the Lords Commissioners
of Her Majesty's Treasury.

(a) 1972 c. 63; section 8(7) was amended by section 1 of the Industry (Amendment) Act 1976 (c. 73).

(b) S.I. 1977/1135.

(c) S.I. 1978/812.

(d) S.I. 1980/109.

EXPLANATORY NOTE

(This Note is not part of the Order.)

Subsections (6) and (7) of section 8 of the Industry Act 1972, as amended by the Industry (Amendment) Act 1976, limit the aggregate of the sums paid by the Secretary of State, and the liabilities of the Secretary of State under guarantees given, under that section (less repayments in respect of loans or in respect of guarantees), to £600 million, but make provision for that limit to be increased by order by a sum not exceeding £250 million on not more than four occasions. The limit has previously been increased by order on three occasions to £1,350 million and this Order increases the limit from £1,350 million to £1,600 million.

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