
STATUTORY INSTRUMENTS

1988 No. 609

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The Public Lending Right (Increase of Limit) Order 1988

Made - - - - *24th March 1988*

Coming into force - - *1st April 1988*

Whereas a draft of this Order has been laid before the House of Commons in accordance with section 2(3) of the Public Lending Right Act 1979(1) and has been approved by a resolution of that House:

Now, therefore, the Lord President of the Council, in exercise of the powers conferred by the said section 2(3) and now vested in him(2), and with the consent of the Treasury, hereby makes the following Order:—

1. This Order may be cited as the Public Lending Right (Increase of Limit) Order 1988 and shall come into force on 1 April 1988.

2. The limit on the sums to be paid under section 2(2) of the Public Lending Right Act 1979 out of money provided by Parliament into the Central Fund to satisfy the liabilities of any one financial year of the Fund shall, in respect of any financial year beginning after 31st March 1988, be increased to £3.5 million less the total of any sums paid in that year, out of money so provided, under paragraph 2 of the Schedule to that Act (pay, pension, etc of Registrar).

21st March 1988

Wakeman
Lord President of the Council

21st March 1988

Tony Durant
David Lightbown
Two of the Lords Commissioners of Her Majesty's Treasury

(1) 1979 c. 10.

(2) S.I. 1979/907, 1981/207, 1983/879, 1984/1814, 1986/600.

Status: This is the original version (as it was originally made).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

EXPLANATORY NOTE

(This note is not part of the Order)

Section 2(2) of the Public Lending Right Act 1979 limits the sums which are to be paid into the Central Fund out of money provided by Parliament for the purpose of satisfying liabilities of the Fund in respect of the public lending right in any one financial year. The limit was raised by the Public Lending Right (Increase of Limit) Order 1985 (S.I. [1985/201](#)) in respect of any financial year beginning after 31st March 1985 to £2.75 million less the total of any sums paid in that year out of moneys provided by Parliament in respect of the pay, pension etc of the Registrar of Public Lending Right. This Order further increases the figure of £2.75 million to £3.5 million with effect from the beginning of the 1988/89 financial year.