
STATUTORY INSTRUMENTS

1992 No. 1565

LOCAL LOANS

The Local Loans (Procedure) (Amendment) Regulations 1992

<i>Made</i>	- - - -	<i>29th June 1992</i>
<i>Laid before Parliament</i>		<i>1st July 1992</i>
<i>Coming into force</i>	- -	<i>22nd July 1992</i>

The Public Works Loan Commissioners, in exercise of the powers conferred on them by section 41 of the Public Works Loans Act 1875(1) and of all other powers enabling them in that behalf, with the approval of the Treasury, hereby make the following Regulations:

Citation, commencement and interpretation

1. These Regulations may be cited as the Local Loans (Procedure) (Amendment) Regulations 1992 and shall come into force on 22nd July 1992.

2. In these Regulations a reference to the principal Regulations is a reference to the Local Loans (Procedure) Regulations 1968(2).

Amendment of regulation 3 of the principal Regulations

3. In paragraphs (3) and (4) of regulation 3 of the principal Regulations “£1,000” shall be substituted for “£5,000.”

29th June 1992

I. H. Peattie
Secretary Public Works Loan Board

(1) 1875 c. 89; section 41 was amended by the National Loans Act 1968 (c. 13), section 24(2) and Schedule 6, Part II and by the Statute Law (Repeals) Act 1986 (c. 12), section 1(1) and Schedule 1, Part XII.
(2) S.I.1968/458, amended by S.I. 1991/1139.

Status: This is the original version (as it was originally made).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

Approved

29th June 1992

Gregory Knight
Tim Boswell
Two of the Lords Commissioners of Her
Majesty's Treasury

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EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations further amend the Local Loans (Procedure) Regulations 1968 by reducing the lower limit for the making of advances by the Public Works Loan Commissioners by automated direct credit transfer from £5,000 to £1,000.