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STATUTORY INSTRUMENTS

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**1995 No. 798**

The Local Government Changes for  
England (Capital Finance) Regulations 1995

PART II

APPLICATION OF PART IV OF THE 1989 ACT:  
GENERAL AND MISCELLANEOUS PROVISIONS

**Effect of certain capital grants on credit approvals**

- 7.—(1) This regulation applies where by virtue of regulation 3(1) above a local authority are—
- (a) treated as having received a specified capital grant within the meaning of section 57(1) of the 1989 Act; and
  - (b) required under section 57(2) of that Act to deduct an amount equal to or less than the grant from a credit approval.
- (2) Section 57(4)(c) of the 1989 Act shall have effect as if the reference to credit approvals which are received later than the grant included credit approvals received by the local authority in question later than the time the grant was received by the abolished authority or the relinquishing authority.