
STATUTORY INSTRUMENTS

2007 No. 3463

The Maryport Harbour Revision Order 2007

PART 8

Finance

RPI adjustment of borrowing limits

60.—(1) On each anniversary of the new constitution date the sums mentioned in articles 58(2) and 59(2) shall be adjusted in line with any movement (calculated to one decimal place) in RPI which occurred during the year ended on 31st December immediately preceding the anniversary in question.

(2) Any adjustment referred to in paragraph (1) shall be recorded in the next following annual statement of accounts prepared by the Authority.

(3) In paragraph (1), “RPI” means the general index of retail prices for all items published in the monthly publication of the Office for National Statistics known as “Monthly Digest of Statistics”, or any successor from time to time of that index.