

*These notes relate to the Public Finance and Accountability (Scotland)
Act 2000 (asp 1) which received Royal Assent on 17 January 2000*

PUBLIC FINANCE AND ACCOUNTABILITY (SCOTLAND) ACT 2000

EXPLANATORY NOTES

THE ACT

Section 9: Keeper of the Registers of Scotland: Financial Arrangements

Subsection (6)

40. This ensures that interest charged on a loan under subsection (5) is not less than the lowest rate of lending from the National Loans Fund that applies on the day the loan is made. This replicates provision set out in section 68(1) of the Scotland Act 1998.