

SCHEDULE 1  
CAPITAL EXPENDITURE OF, AND BORROWING  
BY, CERTAIN STATUTORY BODIES

*Scottish Environment Protection Agency*

- 7 (1) The Environment Act 1995 (c. 25) is amended as follows.
- (2) In section 48 (borrowing powers of Agencies)—
- (a) in subsections (2) and (3), for “subsection (5)” substitute “subsections (5) and (5A)”,
  - (b) subsection (5)(b) and the preceding “or” are repealed,
  - (c) after subsection (5) insert—
    - “(5A) In any financial year the net amount of sums borrowed by SEPA under this section shall not exceed the amount specified for that year for the purposes of this section in a Budget Act.
    - (5B) In subsection (5A) above, “net amount” means the amount of sums borrowed in the financial year less any repayments made during that year (otherwise than by way of interest) in respect of sums borrowed in that or any other year.”
- (3) In section 49 (government loans to Agencies), subsections (3) to (5) cease to have effect so far as relating to the Scottish Environment Protection Agency.