
STATUTORY INSTRUMENTS

1984 No. 1157

The Financial Provisions (Northern Ireland) Order 1984

Title and commencement

- 1.—(1) This Order may be cited as the Financial Provisions (Northern Ireland) Order 1984.
- (2) Subject to paragraph (3), this Order shall come into operation on 1st April 1985.
- (3) This Article and Articles 2 and 5 shall come into operation on the fourteenth day after the day on which this Order is made.

Interpretation

2. The Interpretation Act (Northern Ireland) 1954 shall apply to Article 1 and the following provisions of this Order as it applies to a Measure of the Northern Ireland Assembly.

Art.3 rep. by 1986 NI 19

Art.4 rep. by 1989 NI 7

Art.5 rep. by 1986 NI 24

Variable interest government loans

6. In the Financial Provisions (Northern Ireland) Order 1983—
- (a) at the end of Article 7 (intepretation of Part III) there shall be added the following definition—
- ““variable interest loan” means a government loan the rate of interest on which may vary.”;
- (b) in Article 9 (terms, etc., of government loans)—
- (i) in paragraph (5)(a) (publication of notices in Belfast Gazette stating rates of interest), after the word “notice” there shall be inserted the words “ subject, in the case of variable interest loans, to any subsequent variation in the rates of interest ”;
- (ii) after paragraph (5) there shall be inserted the following paragraph—
- “(5A) in the case of variable interest loans, notices published under paragraph (5) (a) may state the rates of interest by describing a formula which may give varying results at various times.”;
- (c) in Schedule 2 (provisions deemed to be included in agreements for government loans to district councils, etc.)at the end of paragraph (b) there shall be added the words “ subject, if the loan is a variable interest loan, to any subsequent variation in the rate of interest” .

Article 7—Repeals

Changes to legislation:

There are currently no known outstanding effects for the The Financial Provisions (Northern Ireland) Order 1984.