



Public Works Loans Act 1967

1967 CHAPTER 61

2 Amendments as to local loans and automatic charges under s. 2 of Act of 1965.

- (1) Any relevant authority within the meaning of section 2 of the ^{M1}Public Works Loans Act 1965 (which provides for a new form of local loan and an automatic charge for securing it) who do not, apart from this subsection, have power to raise money by means of an agreement to which that section applies, shall have power to raise money by those means.
- (2) Subsection (3) of the said section 2 (which imposes an automatic charge for securing a loan made under any such agreement to a relevant authority other than one authorised to borrow money under [^{F1}[^{F2}section 1 of [^{F3}, or paragraph 2 of Schedule 1 to,] the Local Government Act 2003](borrowing powers)] or [^{F4}Schedule 3 to the ^{M2}Local Government (Scotland) Act 1975] shall not apply to any authority in the case of whom some other enactment is in force which of itself imposes a charge for securing loans of all descriptions on all the revenues of the authority, and—
 - (a) in any such case that other enactment shall apply accordingly to any money raised by means of an agreement to which the said section 2 applies; and
 - (b) in subsection (5) of that section the reference to a charge imposed by the said subsection (3) shall include a reference to a charge imposed by any such other enactment.
- (3) In sections 29 and 30 of the ^{M3}Public Works Loans Act 1875 (early repayment of loans secured by mortgage under that Act and transfer and discharge of securities for such loans) any reference to a mortgage under that Act shall include a reference to an automatic charge within the meaning of section 2(5) of the said Act of 1965 as amended by subsection (2)(b) of this section; . . . ^{F5}

Textual Amendments

- F1** Words substituted by virtue of [Local Government and Housing Act 1989](#) (c.42, SIF 81:1), ss. 194(1), 195(2), [Sch. 11 para. 7](#) (subject to a saving in [S.I. 1990/431](#), [Sch. 1 para. 1\(c\)](#))
- F2** Words in s. 2(2) substituted (27.11.2003, 1.4.2004 for E.) by [Local Government Act 2003](#) (c. 26), s. 128(6), [Sch. 7 para. 3](#); [S.I. 2003/2938](#), art. 7(a) (with art. 8Sch.); [S.I. 2003/3034](#), Sch. 1 Pt. I

Changes to legislation: There are currently no known outstanding effects for the Public Works Loans Act 1967, Section 2. (See end of Document for details)

- F3** Words in s. 2(2) inserted (1.4.2004) by Local Authorities (Capital Finance) (Consequential, Transitional and Saving Provisions) Order 2004 (S.I. 2004/533), arts. 1, **7(4)**
- F4** Words substituted by virtue of Interpretation Act 1978 (c. 30), s. **17(2)(a)**
- F5** Words amend Public Works Loans Act 1965 (c. 63), **Sch. para. 3**
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Marginal Citations

- M1** 1965 c. 63.
- M2** 1975 c. 30.
- M3** 1875 c. 89.

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