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**Changes to legislation:** There are currently no known outstanding effects for the Scottish Development Agency Act 1975, Cross Heading: Government loans to the Agency. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 2

#### FINANCIAL AND ADMINISTRATIVE PROVISIONS RELATING TO THE AGENCY

##### *Government loans to the Agency*

- [<sup>F1</sup>4 (1) The Secretary of State may lend to the Agency any sums which the Agency have power to borrow from him under paragraph 3(1) above, for such purposes as the Secretary of State may specify and the Treasury may issue to the Secretary of State out of the National Loans Fund any sums necessary to enable the Secretary of State to make loans in pursuance of this sub-paragraph.
- (2) Any loans made in pursuance of sub-paragraph (1) above shall be repaid to the Secretary of State at such times and by such methods, and interest on the loans shall be paid to him at such times and at such rates, as he may from time to time direct; and all sums received by the Secretary of State in pursuance of this sub-paragraph shall be paid into the National Loans Fund.
- (3) The Secretary of State shall prepare in respect of each financial year an account of the sums issued to him in pursuance of sub-paragraph (1) above and the sums received by him in pursuance of sub-paragraph (2) above and of the disposal by him of those sums, and shall send the account to the Comptroller and Auditor General before the end of the month of November next following the end of that year; and the Comptroller and Auditor General shall examine, certify and report on the account and lay copies of it and of his report before each House of Parliament.
- (4) The Secretary of State shall not make a loan or give a direction in pursuance of this paragraph except with the approval of the Treasury; and the form of the account prepared in pursuance of sub-paragraph (3) above and the manner of preparing it shall be such as the Treasury may direct.]

#### Textual Amendments

- F1** Act except ss. 1, 20, 28, and paras. 1 to 6, 11 to 14, 16 and 17 of Sch. 1 repealed (E.W.S.) (1.4.1991) by 1990 c. 35, ss. 22(1), 23(4), 38(2), Sch. 3, **Sch. 5 Pt. II**; Enterprise and New Towns (Scotland) Act 1990 Transfer Dates Order dated 1.3.1991.

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