



Broadcasting Act 1981

1981 CHAPTER 68

PART I

THE INDEPENDENT BROADCASTING AUTHORITY

Finances of Authority

38 Advances to Authority for purposes of local sound broadcasting.

- (1) For the purpose of enabling the Authority to defray expenditure properly attributable to capital account in respect of the provision of local sound broadcasting services, and for the purpose of furnishing the Authority with working capital in connection with those services, the Secretary of State may with the consent of the Treasury make advances to the Authority out of money provided by Parliament.
- (2) The aggregate amount outstanding by way of principal in respect of sums advanced to the Authority under this section shall not at any time exceed £2 million.
- (3) Any sums advanced under this section shall be repaid to the Secretary of State at such times and by such methods, and interest on those sums shall be paid to him at such times and at such rates, as he may from time to time direct with the consent of the Treasury.
- (4) All sums received by the Secretary of State in pursuance of subsection (3) shall be paid into the Consolidated Fund.

Changes to legislation:

There are currently no known outstanding effects for the Broadcasting Act 1981, Section 38.