



Civil Aviation Act 1982

1982 CHAPTER 16

PART I

ADMINISTRATION

Financial provisions in relation to CAA

10 Borrowing powers.

- (1) Subject to the following provisions of this section, the CAA shall have power to borrow such sums as it may require for performing its functions.
- (2) The CAA's power to borrow sums in sterling otherwise than by way of temporary loan shall be limited to borrowing from the Secretary of State, or with the consent of the Secretary of State from the Commission of the European Communities or the European Investment Bank, any sums which the CAA may require for capital purposes or for fulfilling a guarantee entered into by the CAA.
- (3) Except as provided by subsection (2) above, the CAA may borrow any sums it has power to borrow under subsection (1) above from the Secretary of State or, with the consent of, or in accordance with a general authorisation given by, the Secretary of State, from any other person (and whether in sterling or in a currency other than sterling).
- (4) The Secretary of State shall not give any consent or authorisation for the purposes of subsection (2) or (3) above except with the approval of the Treasury.
- (5) A statement in writing by the Secretary of State to the effect that the approval of the Treasury has been given for any such consent or authorisation shall be conclusive evidence of that fact in any legal proceedings.
- (6) The aggregate amount outstanding in respect of the principal of any money borrowed by the CAA under this section and the initial debt shall not exceed [F1£500 million or such greater sum not exceeding £750 million as may from time to time be specified by

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an order made by the Secretary of State; but no such order shall be made unless a draft of it has been laid before and approved by a resolution of the House of Commons.]

[^{F2}(7) In subsection (3) above the reference to a currency other than sterling includes a reference to units of account defined by reference to more than one currency.]

Textual Amendments

- F1** Words substituted by [Civil Aviation Authority \(Borrowing Powers\) Act 1990 \(c. 2, SIF 9\), s. 1\(2\)](#)
F2 S. 10(7) inserted by [Civil Aviation Authority \(Borrowing Powers\) Act 1990 \(c. 2, SIF 9\), s. 1\(1\)\(3\)](#)

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