



# Government of Wales Act 1998

## 1998 CHAPTER 38

### PART IV

#### ASSEMBLY FINANCE

##### *Payments to Assembly etc.*

#### **82 Loans to Assembly by Secretary of State**

- (1) The Secretary of State may from time to time lend to the Assembly such sums as it appears to the Assembly are required for the purpose of—
  - (a) meeting a temporary excess of expenditure by the Assembly over its receipts, or
  - (b) providing the Assembly with a working balance.
- (2) The Treasury may issue to the Secretary of State out of the National Loans Fund such sums as he needs for making loans under this section.
- (3) Any loans which the Secretary of State makes under this section shall be repaid to him at such times, and interest on them shall be paid to him at such rates and at such times, as the Treasury from time to time determine.
- (4) Sums received by the Secretary of State under subsection (3) shall be paid into the National Loans Fund.
- (5) The aggregate outstanding in respect of the principal of loans made under this section shall not exceed £500 million.
- (6) The Secretary of State may from time to time by order made with the consent of the Treasury substitute for the amount specified in subsection (5) such greater amount as is specified in the order.