



Scotland Act 1998

1998 CHAPTER 46

PART III

FINANCIAL PROVISIONS

68 Borrowing by statutory bodies.

- (1) If a member of the [^{F1}Scottish Government] lends money to a body established under any enactment, the rate of interest on the loan shall not be less than the lowest rate determined by the Treasury under section 5 of the ^{M1}National Loans Act 1968 in respect of similar loans made out of the National Loans Fund on the day the loan is made.
- (2) A body established under any enactment shall not, in pursuance of a power conferred by virtue of an Act of the Scottish Parliament, borrow money in a currency other than sterling except with the consent of the Scottish Ministers given with the approval of the Treasury.

Textual Amendments

- F1** Words in Act substituted (3.7.2012) by [Scotland Act 2012 \(c. 11\)](#), **ss. 12(2)(a), 44(5)** (with [s. 12\(3\)](#)); [S.I. 2012/1710](#), art. 2(f)

Marginal Citations

- M1** [1968 c. 13](#).

Changes to legislation:

There are currently no known outstanding effects for the Scotland Act 1998, Section 68.