

Changes to legislation: Health Act 1999, Paragraph 63 is up to date with all changes known to be in force on or before 12 October 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 4

AMENDMENTS OF ENACTMENTS

Modifications etc. (not altering text)

- C1** Sch. 4: transfer of functions (1.7.1999) by S.I. 1999/672, art. 2, **Sch. 1** (as inserted (30.6.1999) by 1999 c. 8, ss. **66(4)(5)(c)**, 67(4))

The 1978 Act

- 63 (1) Schedule 7B (financial provisions relating to NHS trusts) is amended as follows.
- (2) In paragraph 6 (surplus funds)—
- (a) for “amount standing in the reserves of an NHS trust” there is substituted “sum held by an NHS trust other than a sum held on trust under section 12G”,
- (b) for “that amount” there is substituted “that sum”.
- (3) For paragraph 7 of that Schedule (investment) there is substituted—
- “7 An NHS trust shall have power to invest money held by it in any investments, including investments which do not produce income, specified in directions made by the Secretary of State with the consent of the Treasury; but nothing in this paragraph applies in relation to money held on trust under section 12G.”
- (4) After that paragraph there is inserted—
- “8 Any direction with respect to—
- (a) the power conferred on an NHS trust by paragraph 1; or
- (b) the maximum amount which an NHS trust may invest in any investment or class of investment,
- may be given only with the consent of the Treasury.”

Commencement Information

- I1** Sch. 4 para. 63 wholly in force for S. at 1.10.1999, see s. 67(1) and S.S.I 1999/90, art. 2(b)

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Changes and effects yet to be applied to :

- Sch. 4 para. 63 repealed by [2004 asp 7 sch. 2](#)