



Local Authorities Loans Act 1945

1945 CHAPTER 18 8 and 9 Geo 6

7 Power to carry loans to consolidated loans fund and loans pools.

Where, by virtue of any enactment or otherwise, moneys borrowed by a local authority for different purposes are carried to a common fund or account, then, notwithstanding anything in any enactment, scheme or regulation, moneys borrowed (whether before or after the commencement of this Act) from the [^{F1}Treasury, as a local loan,] may, if the Authority think fit, be carried to that fund or account, subject to such conditions as the Treasury may determine (including conditions for securing that the basis for calculating any payment to be made to the authority in respect of those moneys out of moneys provided by Parliament shall not be affected by their being carried to the fund or account).

Textual Amendments

- F1** Words in s. 7 substituted (25.2.2020) by [The Public Bodies \(Abolition of Public Works Loan Commissioners\) Order 2020 \(S.I. 2020/176\)](#), art. 1(2), [Sch. 1 para. 53](#) (with art. 9)

Changes to legislation:

There are currently no known outstanding effects for the Local Authorities Loans Act 1945, Section 7.