
STATUTORY INSTRUMENTS

1996 No. 633

**The Local Government Reorganisation
(Wales) (Capital Finance) Order 1996**

Borrowing limits

3.—(1) In this article, “the limits” means the borrowing limits referred to in section 45(1) of the 1989 Act.

(2) Section 45(2) of the 1989 Act shall have effect in relation to an old authority and a new authority as if it—

- (a) excluded the old authority from the requirement to determine the limits for the financial year beginning on 1st April 1996;
- (b) required the new authority to determine the limits for the financial year beginning on 1st April 1996 either on or before that date or as soon as reasonably practicable after that date.