

Draft Order laid before the House of Commons under section 2(3) of the Public Lending Right Act 1979, for approval by a resolution of that House.

DRAFT STATUTORY INSTRUMENTS

1999 No.

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The Public Lending Right (Increase of Limit) Order 1999

Made - - - -

Coming into force

Whereas a draft of this Order has been laid before the House of Commons in accordance with section 2(3) of the Public Lending Right Act 1979⁽¹⁾ and has been approved by a resolution of that House:

Now, therefore, the Secretary of State, in exercise of the powers conferred by the said section 2(3) and now vested in him⁽²⁾, and with the consent of the Treasury, hereby makes the following Order:—

1. This Order may be cited as the Public Lending Right (Increase of Limit) Order 1999 and shall come into force on 1st April 1999.

2. The limit on the sums to be paid under section 2(2) of the Public Lending Right Act 1979 out of money provided by Parliament into the Central Fund to satisfy the liabilities of any one financial year of the Fund shall, in respect of any financial year beginning after 31st March 1999, be increased to £5.5 million less the total of any sums paid in that year, out of money so provided, under paragraph 2 of the Schedule to that Act (pay, pension, etc of Registrar).

(Date)

Parliamentary Under Secretary of State for
Culture, Media and Sport

(Date)

Two of the Lords Commissioners of Her
Majesty's Treasury

(1) 1979 c. 10.

(2) S.I. 1979/907, 1981/207, 1983/879, 1984/1814, 1986/600, 1992/1311.

EXPLANATORY NOTE

(This note is not part of the Order)

Section 2(2) of the Public Lending Right Act 1979 limits the sums which are to be paid into the Central Fund out of money provided by Parliament for the purpose of satisfying the liabilities of the Fund in respect of the Public Lending Right in any one financial year. The limit was last raised by the Public Lending Right (Increase of Limit) Order 1993 (S.I.1993/799) in respect of any financial year beginning after 31st March 1993 to £5 million less the total of any sums paid in that year out of money provided by Parliament in respect of the pay, pension, etc of the Registrar of Public Lending Right. This Order further increases the figure of £5 million to £5.5 million with effect from the beginning of the 1999/2000 financial year.