



# Transport (Financial Provisions) Act 1977

## 1977 CHAPTER 20

### **3 Increased borrowing powers of British Waterways Board.**

- (1) In paragraph (iv) of subsection (3) of section 19 of the Transport Act 1962 (which, as amended by section 43 of the Transport Act 1968, imposes a limit of £12 million on the aggregate amount outstanding in respect of the principal of any money borrowed by the British Waterways Board and its commencing capital debt) for the words following "Board" there shall be substituted " £20 million ".
- (2) The following enactments are hereby repealed:—
  - (a) in subsection (3) of section 19 of the Transport Act 1962 the words from " An order under this subsection " to the end of the subsection (being words which are now spent); and
  - (b) paragraph (b) of subsection (3) of section 43 of the Transport Act 1968 (which is superseded by subsection (1) above) and the word " and " immediately preceding that paragraph.