

SCHEDULES

SCHEDULE 32

TRANSITIONAL PROVISIONS AND SAVINGS

PART I

FUNDING

Existing loans

- 3 (1) Any loan made under section 255 of the 1996 Act (loans to governing bodies) shall not be affected by the repeal of that section by this Act.
- (2) Where such a loan was made by the funding authority, any rights or liabilities of the authority in respect of the loan shall become rights or liabilities of the Secretary of State on the appointed day.