



2001 CHAPTER 3

PART III

HEALTH AND PERSONAL SOCIAL SERVICES – GENERAL

*Health and Social Services trusts*

**Public dividend capital**

**45.**—(1) Article 14 of the 1991 Order (originating capital debt of, and other financial provisions relating to, HSS trusts) shall be amended in accordance with subsections (2) to (6).

(2) In paragraphs (1), (2) and (3), for “originating capital debt” there shall be substituted “originating capital”.

(3) For paragraph (4) there shall be substituted—

“(4) An HSS trust’s originating capital shall be public dividend capital.”.

(4) Paragraphs (5) and (6) shall cease to have effect.

(5) In paragraph (7) for the words from “the terms” to the end there shall be substituted “—

- (a) the dividend which is to be payable at any time on any public dividend capital issued, or treated as issued, under this Order;
- (b) the amount of any such public dividend capital which is to be repaid at any time;
- (c) any other terms on which any public dividend capital is so issued or treated as issued.”.

(6) In paragraph (8) the words “, (5), (6)” shall cease to have effect.

- (7) In Schedule 4 to the 1991 Order—
- (a) in paragraph 3 (limits on indebtedness), sub-paragraph (2) shall cease to have effect;
  - (b) in paragraph 4 (additional public dividend capital), sub-paragraph (2) shall cease to have effect.