



2001 CHAPTER 3

PART III

HEALTH AND [F¹SOCIAL CARE]– GENERAL

[F¹Health and Social Care trusts]

Borrowing, surplus funds and investment

47.—(1) Schedule 4 to the 1991 Order shall be amended as follows.

(2) In paragraph 1(1) (borrowing powers of [F¹HSC trusts]) after “Subject to” there shall be inserted “any direction given by the Department under paragraph 6 of Schedule 3, to”.

(3) In paragraph 1 for sub-paragraphs (3) to (6) there shall be substituted—

“(3) It shall be for the Department, with the consent of the Department of Finance and Personnel, to determine the terms of any loan made by it to an [F²HSC trust] (including terms as to the payment of interest, if any).”.

(4) In paragraph 5 (surplus funds)—

(a) for “amount standing in the reserves of an HSS trust” there shall be substituted “sum held by an HSC trust otherwise than as trustee”;

(b) for “that amount” there shall be substituted “that sum”.

(5) For paragraph 6 (investment) there shall be substituted—

“6. An [F²HSC trust] shall have power to invest money held by it in any investments, including investments which do not produce income, specified in directions under paragraph 6 of Schedule 3, but nothing in this paragraph applies in relation to money held by an [F²HSC trust] as trustee.”.

Changes to legislation: *There are currently no known outstanding effects for the Health and Personal Social Services Act (Northern Ireland) 2001, Section 47. (See end of Document for details)*

- F1** Words in Act substituted (1.4.2009) by virtue of [Health and Social Care \(Reform\) Act \(Northern Ireland\) 2009 \(c. 1\)](#), ss. 32, 34(3), **Sch. 6 para. 1(1)(d)** (with Sch. 6 para. 1(3)); S.R. 2009/114, **art. 2**
- F2** Words in Act substituted (1.4.2009) by [Health and Social Care \(Reform\) Act \(Northern Ireland\) 2009 \(c. 1\)](#), ss. 32, 34(3), **Sch. 6 para. 1(1)(d)** (with Sch. 6 para. 1(3)); S.R. 2009/114, **art. 2**

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