

EXPLANATORY NOTE

(This note is not part of the Scheme but is intended to indicate its general purport.)

This Scheme revokes the Scheme hitherto in force that permitted the Ministry to make loans for the establishment or re-planting of private woodlands. It re-enacts the principal provisions but increases the amount that may be advanced without the special sanction of the Ministry of Finance to £2,000.

1962. No. 200.

[NC]

AGRICULTURAL DEVELOPMENT LOANS

Electrical Plant and Machinery

SCHEME, DATED TWENTY-FOURTH DAY OF OCTOBER, 1962, MADE BY THE MINISTRY OF AGRICULTURE UNDER SECTION 1 OF THE DEVELOPMENT LOANS ACT (NORTHERN IRELAND), 1945(a).

The Ministry of Agriculture in exercise of the powers conferred on it by Section 1(1) of the Development Loans Act (Northern Ireland), 1945, and with the approval of the Ministry of Finance, hereby makes the following Scheme:

Citation

1. This Scheme may be cited as the Agricultural Development Loans (Electrical Plant and Machinery) Scheme (Northern Ireland), 1962.

Revocation

2. The Agricultural Development Loans (No. 2) Regulations (Northern Ireland), 1952(b), are hereby revoked.

Purpose and Conditions

3. The Ministry of Agriculture (hereinafter referred to as "the Ministry") may make loans for the purchase, erection or installation of electrical plant, machinery or equipment (including ultra-violet ray equipment) in accordance with the provisions of Section 28 of the Electricity (Supply) Act (Northern Ireland), 1948, to the owners or rated occupiers of agricultural land.

General

4.—(1) The amount of the loan shall not exceed the approved cost to the borrower, after allowing for any grant or subsidy payable.

(2) The borrower shall give such security as may be approved by the Ministry.

(3) Repayments shall be made by half-yearly or such other instalments as may be approved by the Ministry.

(a) 1945. c. 20.

(b) S.R. & O. (N.I.), 1952, No. 74.

(4) Repayments shall be made over a period not exceeding five years from the date of the loan save that in the case of loans exceeding one thousand pounds repayments may be extended at the discretion of the Ministry over a period not exceeding ten years from the date of the loan.

(5) The amount of any loan shall not exceed two thousand pounds except with the special sanction of the Ministry of Finance.

(6) The legal costs of the Ministry and any outlay incurred in connection with securing a loan shall be paid by the borrower.

Sealed with the Official Seal of the Ministry of Agriculture for Northern Ireland this twenty-fourth day of October, nineteen hundred and sixty-two, in the presence of

(L.S.)

J. V. Bateman,
Assistant Secretary.

The Ministry of Finance hereby approves the foregoing Scheme.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this twenty-fifth day of October, nineteen hundred and sixty-two, in the presence of

(L.S.)

K. R. Shimeld,
Assistant Secretary.

EXPLANATORY NOTE

(This note is not part of the Scheme, but is intended to indicate its general purport.)

This Scheme revokes the Scheme hitherto in force for the making of loans for the purchase, erection or installation of electrical plant, machinery or equipment (including ultra-violet ray equipment). It re-enacts the principal provisions but the amount that may be advanced is limited to the net outlay having regard to any subsidies that may be payable and the amount that may be advanced without the special sanction of the Ministry of Finance is increased to £2,000.

1962. No. 201

As this Order has been classified as local it is not printed at length in this volume. A summary is given in the List of Statutory Rules and Orders of a Local Character under the heading ROADS.