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DRAFT SCOTTISH STATUTORY INSTRUMENTS

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**2016 No.**

**The Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016**

**PART 3**

**Borrowing in respect of lending by local authorities**

**Borrowing to lend and advance money**

**10.** A local authority may borrow to lend to the following statutory bodies on such terms as may be agreed between them, subject to those bodies being authorised to borrow by these Regulations or by any other enactment—

- (a) any other local authority;
- (b) the Tay Road Bridge Joint Board;
- (c) an integration joint board;
- (d) a Transport Partnership created under the Transport (Scotland) Act 2005<sup>(1)</sup>;
- (e) a community council established in accordance with the provisions of Part 4 of the 1973 Act;
- (f) a harbour authority within the meaning of section 57(1) of the Harbours Act 1964<sup>(2)</sup> for a harbour (within the meaning of that section) that is wholly or partly situated within the area of the local authority.

**11.** A local authority may borrow to advance money to any of its common good funds, but only in respect of expenditure by such a fund which would be capital expenditure of the local authority if incurred directly by the authority.

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<sup>(1)</sup> 2005 asp 12.

<sup>(2)</sup> 1964 c.40. Section 57(1) is relevantly amended by Schedule 29 to the 1973 Act and paragraph 33(a) of Schedule 13 to the Merchant Shipping Act 1995 (c.21).