
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2016 No.

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

PART 4

Loans funds

Duty to make a statutory repayment of loans fund advances

14.—(1) A local authority must, at the time of making a loans fund advance under regulation 13(1), determine—

- (a) the period over which the advance is to be repaid to the loans fund; and
- (b) the amount of repayment to be made to the loans fund in each financial year in that period.

(2) A local authority may subsequently vary either the period or the amount of repayment (or both), if it considers it prudent to do so.

(3) In relation to any borrowing for which the consent of the Scottish Ministers was required under regulation 2(2), paragraphs (1) and (2) do not apply to the extent that the Scottish Ministers have determined the period and the amount of repayment.