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SCOTTISH STATUTORY INSTRUMENTS

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**2001 No. 457**

**The Fraserburgh Harbour Revision (Constitution) Order 2001**

MISCELLANEOUS

**Statement of accounts**

**15.** As soon as reasonably practicable after their annual statement of accounts is prepared the Commissioners shall make available a copy of the statement, for a period of three months from the date of approval of the accounts by the Harbour Board, at the offices of the Commissioners for inspection free of charge by members of the public and shall, subject to the payment of a reasonable charge, supply a copy of the statement to any person who requests to be supplied with a copy.

**Borrowing powers**

**16.—**(1) Subject to paragraph (2) below, the Commissioners may from time to time borrow upon the security of their assets for the time being or of their revenues or both their assets and revenues, by any methods they see fit—

- (a) such sums of money as they think necessary not exceeding eight million pounds; and
- (b) with the consent of the Scottish Ministers, such further sums of money as they may require.

(2) In calculating the aggregate sums of money borrowed by the Commissioners under paragraph (1) above, there shall be excluded any sums borrowed for the purpose of repaying within 12 months of the date of borrowing any sum for the time being outstanding by way of principal on any amount previously borrowed.

(3) Moneys borrowed by the Commissioners under this article shall be applied only to purposes for which the Commissioners may apply such money under any statutory provision.

(4) For the purposes of paragraph (3) above, but without prejudice to the generality of that paragraph, purposes to which capital money is properly applicable shall be deemed to include—

- (a) the payment of any interest, falling due within five years immediately following the date of borrowing, on any sum of money borrowed by the Commissioners under this article; and
- (b) the repayment, within twelve months from the date of borrowing, of any sum for the time being outstanding by way of principal on any amount previously borrowed.

**Annual increase in borrowing limit**

**17.—**(1) On each anniversary of the new constitution date the Commissioners shall adjust the sum mentioned in article 16(1)(a) above in line with any movement (calculated to one decimal place) in RPI which occurred during the year ended on 31st December immediately preceding the anniversary in question.

(2) Any adjustment made under paragraph (1) above shall be recorded in the next following annual statement of accounts prepared by the Commissioners.

(3) In paragraph (1) above, “RPI” means the general index of retail prices for all items published in the monthly publication of the Office for National Statistics known as the “Monthly Digest of Statistics”, or any successor from time to time of that index.

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*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

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### **Amendments**

**18.** For the definition of “Commissioners” in section 2 of the Fraserburgh Harbour Order 1985 there shall be substituted—

““Commissioners” means the Fraserburgh Harbour Commissioners holding office under the authority of the Fraserburgh Harbour Order 1990 or the Fraserburgh Harbour Revision (Constitution) Order 2001.”.

### **Repeals**

**19.** On the new constitution date the enactments mentioned in the first and second columns of Schedule 3 to this Order (which include spent enactments) shall be repealed to the extent specified in the third column of that Schedule.