

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends section 66(1A) of the Scotland Act 1998 (c.46). Section 66(1A) provides that the Scottish Ministers may, with the approval of the Treasury, borrow by way of loan sums required by them for the purpose of meeting capital expenditure. The Order provides that, in addition to being able to borrow by loan, the Scottish Ministers can also issue bonds (other than bonds transferrable by delivery).

An impact assessment has not been produced for this instrument as no negative impact on the costs of the private or voluntary sectors is foreseen. Further information is available from the Scotland Office, Dover House, Whitehall, London SW1A 2AU and on <https://www.gov.uk/government/organisations/scotland-office>. An Explanatory Memorandum is available alongside the instrument at www.legislation.gov.uk.