



Housing Act 1957

1957 CHAPTER 56

PART VI

FINANCIAL PROVISIONS

Borrowing

137 Borrowing in connection with operations carried out by local authority outside its own area

- (1) Where housing operations under Part V of this Act are being carried out by a local authority outside their own area, that authority shall, subject to the approval of the Minister, have power to borrow money for the purpose of defraying any expenses (including, if the Treasury so approve, interest payable in respect of any period before the completion of the operations, or a period of five years from the date of the borrowing, whichever period is the shorter, on money borrowed under this section) incurred by the local authority in connection with any works necessary for the purposes of the operations, or incidental to the carrying out thereof, which under this Act they are authorised to execute:

Provided that any approval of the Minister, in so far as it relates to the sanction of a loan under the foregoing provisions for the purpose of the payment of interest payable in respect of money borrowed, shall be given by order which shall be provisional only and of no effect until confirmed by Parliament.

- (2) The council of any county, borough or district in which operations are being carried out as aforesaid shall have power, with the approval of the Minister, to borrow money for the purposes of any agreement entered into by the council with the local authority under Part V of this Act.
- (3) For the purposes of subsection (3) of section eight of the Statutory Orders (Special Procedure) Act, 1945 (under which that Act may be applied to any enactment passed before that Act which applies the provisional order procedure), the proviso to subsection (1) of this section shall be treated as an enactment passed before that Act.