



Atomic Energy Authority Act 1971

1971 CHAPTER 11

CONTROL AND FINANCES OF THE COMPANIES

12 Loans by Secretary of State to the companies.

- (1) Subject to [^{F1}section 2 of the ^{M1}Nuclear Industry (Finance) Act 1977], the Secretary of State may with the approval of the Treasury make loans to [^{F2}the Nuclear Fuels Company] on such terms as may with the approval of the Treasury be agreed between the Secretary of State and [^{F2}that Company].
- (2) The Treasury may issue out of the National Loans Fund to the Secretary of State such sums as are necessary to enable him to make loans under this section.
- (3) Any sums received by the Secretary of State by way of repayment of, or interest on, a loan made by him under this section shall be paid into the National Loans Fund.
- (4) The Secretary of State shall, in respect of each financial year, prepare in such form and manner as the Treasury may direct an account of sums issued to him under subsection (2) of this section and of any sums to be paid into the National Loans Fund under subsection (3) of this section, and of the disposal by him of those sums respectively, and send it to the Comptroller and Auditor General not later than the end of November in the following financial year; and the Comptroller and Auditor General shall examine, certify and report on the account and lay copies of it, together with his report, before each House of Parliament.

Textual Amendments

F1 Words substituted by [Nuclear Industry \(Finance\) Act 1977 \(c. 7\), s. 2\(5\)](#)

F2 Words in s. 12(1) substituted (5.10.2004) by [Energy Act 2004 \(c. 20\), ss. 197\(3\), 198\(2\)](#); S.I. 2004/2575, art. 2(1), Sch. 1

Marginal Citations

M1 [1977 c. 7.](#)

Changes to legislation:

There are currently no known outstanding effects for the Atomic Energy Authority Act 1971, Section 12.