

ELIZABETH II



Harbours (Loans) Act 1972

1972 CHAPTER 16

An Act to provide for loans to harbour authorities to enable them to pay certain debts; to provide for the payment to the Secretary of State of the amount of past loans made by him for that purpose to such authorities; to impose a limit on loans made for that purpose to harbour authorities, on such payments and on loans made under section 11 of the Harbours Act 1964, in substitution for the existing limit on the latter; and for connected purposes. [23rd March 1972]

BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

- 1.—(1) Subject to subsection (2) below, where it appears to the Secretary of State that a harbour authority are, or are likely to be, unable—
- (a) to pay, at the due time, the whole or part of any debt (whether incurred before or after the passing of this Act) properly chargeable to capital account;
 - (b) to repay or pay off, at the due time, the whole or part of a temporary loan made or an overdraft granted to them (whether before or after the passing of this Act);

and it appears to the Secretary of State after consulting the National Ports Council that the financial prospects of the authority justify making them a loan for the purpose of enabling them to make the payment or repayment, then, with the approval of the Treasury, he may out of moneys issued to him for the purpose out of the National Loans Fund make the authority a loan for that purpose.

(2) The Secretary of State shall not make a loan under subsection (1) above to enable a payment or repayment to be made by a harbour authority of the whole or any part of a debt, loan or overdraft to the extent that the debt was incurred, the loan made or the overdraft granted in relation to a fishery harbour or marine work.

(3) The purposes for which a harbour authority may borrow money under any statutory provision shall include power to borrow it for a purpose for which a loan may be made under this section.

(4) Section 43 of the 1964 Act (provisions with respect to loans made by the Secretary of State) shall apply to loans which the Secretary of State makes under this section as it applies to loans which he makes under section 6 or 11 of that Act.

(5) The provisions of this section are without prejudice to section 11 of the 1964 Act (loans for execution of harbour works) or any other enactment relating to loans to harbour authorities.

Power of Council to obtain information.

2. Section 41 of the 1964 Act (power of the Council to obtain information and forecasts for the purposes of their functions under that Act) shall apply in relation to their functions under this Act as it applies in relation to their functions under that Act, and section 46 of that Act (restriction of disclosure of information furnished in pursuance of a requirement imposed under the said section 41) shall apply accordingly in relation to information furnished in pursuance of a requirement imposed by virtue of this section.

Past loans.

3.—(1) Where before the passing of this Act a loan has been made by the Secretary of State to a harbour authority for any purpose for which a loan could be made thereafter under this Act, there shall be issued out of the National Loans Fund to the Secretary of State an amount equal to the principal of the loan.

(2) Any sums received by the Secretary of State by way of repayment of the principal of, or payment of interest on, any such loan shall be paid into the National Loans Fund.

(3) The Secretary of State shall, as respects each financial year, prepare in such form and manner as the Treasury may direct an account of sums issued to him for the purpose of enabling him to make any such loan, of the sums issued to him out of the National Loans Fund under subsection (1) above and of the sums to be paid into the National Loans Fund under subsection (2) above 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 following the 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.

4.—(1) The aggregate amount of loans made after the passing of this Act under section 11 of the 1964 Act and under section 1 above and of payments under section 3 above shall not exceed £200 million or, if so provided by a resolution of the Commons House of Parliament, £300 million. Limit on loans, etc.

(2) The Harbours (Amendment) Act 1970 is hereby repealed. 1970 c. 53.

5.—(1) In this Act “ the 1964 Act ” means the Harbours Act 1964 and expressions used in this Act and that Act have the same meanings in this Act as they have in that Act. Interpretation, short title and extent. 1964 c. 40.

(2) References in this Act to any provision of the 1964 Act shall, except where the context otherwise requires, be construed as references to that provision as amended, extended or applied by or under any other enactment, including an enactment contained in this Act.

(3) This Act may be cited as the Harbours (Loans) Act 1972.

(4) This Act shall not extend to Northern Ireland.

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