

SCHEDULES

SCHEDULE 3

BORROWING AND LENDING BY LOCAL AUTHORITIES AND CERTAIN OTHER BODIES AND CERTAIN OF THEIR FUNDS

Loans fund

- 13 (1) All capital assets and liabilities which are transferred to a local authority from an authority which ceases to exist on [^{F1}1st April 1996], other than property which is subject to [^{F2}section 17 of the Local Government etc. (Scotland) Act 1994 or which is referred to in section 15(5) or 16 of that Act], shall be paid into or transferred to the loans fund of the local authority.
- (2) All investments transferred to the loans fund as from [^{F1}1st April 1996] shall be entered in the accounts of the loans fund at the value shown on the account from which they are transferred.

Textual Amendments

- F1** Words in Sch. 3 para. 13(1)(2) substituted (1.4.1996) by 1994 c. 39, s. 180(1), **Sch. 13 para. 100(9)(b)** (with s. 128(2)); S.I. 1996/323, **art. 4(1)(c)**
- F2** Words in Sch. 3 para. 13(1) substituted (1.4.1996) by 1994 c. 39, s. 180(1), **Sch. 13 para. 100(9)(e)** (with s. 128(2)); S.I. 1996/323, **art. 4(1)(e)**

Status:

Point in time view as at 08/09/2000.

Changes to legislation:

There are currently no known outstanding effects for the Local Government (Scotland) Act 1975, Paragraph 13.