

SCHEDULES

SCHEDULE 3

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

Borrowing

- 2 (1) Where a local authority are authorised under a statutory borrowing power to borrow money, they may raise the money—
- (a) by mortgage,
 - (b) by overdraft from a bank,
 - (c) by the issue of stock,
 - (d) by the issue of bonds,
 - (e) by the issue of bills,
 - (f) by an agreement entered into with the Public Works Loan Commissioners under section 2 of the ^{M1}Public Works Loans Act 1965, or
 - (g) by any other means approved by the Secretary of State with the consent of the Treasury.
- (2) The powers conferred by this paragraph shall be exercisable subject to and in accordance with the following provisions of this Schedule; and a local authority having power under a local enactment to borrow money by way of any method referred to in sub-paragraph (1) above shall not exercise that power in accordance with the provisions of that enactment.

Marginal Citations

M1 1965 c. 63.

Status:

Point in time view as at 31/03/1992.

Changes to legislation:

There are currently no known outstanding effects for the Local Government (Scotland) Act 1975, Paragraph 2.