



Agriculture (Miscellaneous Provisions) Act 1976

1976 CHAPTER 55

PART I

MISCELLANEOUS PROVISIONS

2 Increase in advances to Agricultural Mortgage Corporation Ltd

- (1) The amount of the advances which the Minister may make to the Agricultural Mortgage Corporation Limited under section 2 of the Agricultural Mortgage Corporation Act 1956 for the purpose of increasing its guarantee fund shall be increased by £13 million, and accordingly in subsection (1) of that section, as amended by section 13 of the Agriculture (Miscellaneous Provisions) Act 1972, for the words "seventeen million pounds" there shall be substituted the words "£30 million".
- (2) The Minister may from time to time by order made with the approval of the Treasury increase or further increase the amount specified in the said subsection (1), as amended by the preceding subsection, to any amount not exceeding £40 million.
- (3) The power to make orders under subsection (2) above includes power to revoke a previous order and shall be exercisable by statutory instrument, but no order shall be made under that subsection unless a draft thereof has been approved by a resolution of the House of Commons.