



Transport (Finance) Act 1982

1982 CHAPTER 6

National Bus Company

4 Increased borrowing limit for National Bus Company.

- (1) Section 27 of the Transport Act 1968 (subsection (3)(i) of which limits the aggregate amount outstanding in respect of the principal of money borrowed by the National Bus Company and its commencing capital debt to £200 million) shall be amended as follows.
- (2) In subsection (3)(i) for " £200 million " there shall be substituted "the limit mentioned in subsection (4) of this section ".
- (3) After subsection (3) there shall be added—
 - “(4) The limit referred to in subsection (3)(i) of this section is £250 million or such greater sum not exceeding £275 million as the Secretary of State may specify by order.
 - (5) No order shall be made under subsection (4) of this section unless a draft of the order has been laid before and approved by resolution of the House of Commons.”