

Status: Point in time view as at 01/02/1991.

Changes to legislation: Housing (Scotland) Act 1987, Cross Heading: Credits is up to date with all changes known to be in force on or before 17 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 15

THE HOUSING REVENUE ACCOUNT

PART II

OPERATION OF ACCOUNT

Credits

- 2 (1) For each year a local authority shall carry to the credit of the housing revenue account amounts equal to—
- (a) the income receivable by the local authority from standard rents;
 - (b) any income receivable by the local authority for that year in respect of service charges, supplementary charges, feuduties and any other charges in respect of houses and other property to which the account relates;
 - (c) the housing support grant payable to the local authority for that year;
 - (d) any income receivable by the local authority for that year in respect of all such buildings as are referred to in paragraph 1(1)(e);
 - (e) any payments received by the local authority from another local authority in pursuance of any overspill agreement, being payments such as are mentioned in paragraph 3(f) of this Schedule;
 - (f) any contributions received by the local authority under section 101(1) of the ^{M1}Housing Act 1964 or section 235, in so far as amounts equal to the expenditure towards which those contributions are made fall to be debited to the account;
 - (g) income, and receipts in the nature of income, being income or receipts arising for that year from the investment or other use of money carried to the account;
 - (h) any other income of any description, except a contribution out of the general fund kept under section 93 of the Local Government (Scotland) Act 1973, receivable by the local authority for that year, being income relating to expenditure falling to be debited to the account for that year;
 - (i) such other income of the local authority as the Secretary of State may direct.
- (2) Subject to sub-paragraph (3), where any house or other property to which the account relates has been sold or otherwise disposed of, an amount equal to any income of the local authority arising from the investment or other use of capital money received by the authority in respect of the transaction shall be carried to the credit of the account.
- (3) Sub-paragraph (2) shall not apply—

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- (a) where the Secretary of State otherwise directs as respects the whole or any part of such income, or
 - (b) as respects income from capital money carried to a capital fund under paragraph 23 of Schedule 3 to the ^{M2}Local Government (Scotland) Act 1975.
- (4) An amount equal to any income of the local authority arising from an investment or other use of borrowed moneys in respect of which the authority are required under paragraph 3 below to debit loan charges to the account shall be carried to the credit of the account.
- (5) For any year, the local authority may, with the consent of the Secretary of State, carry to the credit of the account, in addition to the amounts required by the foregoing provisions of this Schedule, such further amounts, if any, as they think fit.

Marginal Citations

M1 1964 c. 56.

M2 1975 c. 30.

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