



# Electricity Act 1989

## 1989 CHAPTER 29

### PART II

#### REORGANISATION OF THE INDUSTRY

##### *Finances of successor companies*

#### **81 Financial limits on borrowing etc.**

- (1) The aggregate of any amounts outstanding by way of principal in respect of—
  - (a) loans made by the Secretary of State under section 78 above to successor companies in England and Wales; and
  - (b) sums issued under section 79 above in fulfilment of guarantees given in respect of loans made to such companies,shall not exceed £2,000 million.
- (2) The aggregate of any amounts outstanding by way of principal in respect of—
  - (a) relevant loans within the meaning of section 80 above; and
  - (b) sums issued under section 79 above in fulfilment of guarantees given in respect of loans made to successor companies in Scotland,shall not exceed £3,000 million.
- (3) In this section “successor company in England and Wales” means a company nominated for the purposes of section 65(1) or 66(1) or (2) above.

**Status:**

Point in time view as at 24/08/2004.

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to Electricity Act 1989. Any changes that have already been made by the team appear in the content and are referenced with annotations.