



Export and Investment Guarantees Act 1991

1991 CHAPTER 67

PART I

POWERS OF ECGD

6 Commitment limits.

- (1) The aggregate amount of the Secretary of State's commitments at any time under arrangements relating to exports and insurance shall not exceed [^{F1}67,700 million special drawing rights]
- (2) In subsection (1) above, "arrangements relating to exports and insurance" means—
 - (a) arrangements under section 1 or 2 of this Act, other than arrangements for giving grants or arrangements under section 1(3), and
 - (b) arrangements under the old law, other than arrangements for giving grants.
- (3) The aggregate amount of the Secretary of State's commitments at any time under section 3 of this Act shall not exceed [^{F2}26,200 million special drawing rights]
- (4) The Secretary of State may by order increase or further increase—
 - (a) [^{F3} the limit] in subsection (1) above by a sum specified in the order not exceeding ^{F4}... 5,000 million special drawing rights,
 - (b) [^{F5} the limit] in subsection (3) above by a sum specified in the order not exceeding ^{F6}... 2,000 million special drawing rights.

^{F7}
...

[^{F8}after the commencement of section 12 of the Small Business, Enterprise and Employment Act 2015]
- [^{F9}(4A) The Secretary of State must not in respect of either limit mentioned in subsection (4) exercise the power to make an order on more than three occasions.]
- (5) For the purposes of this section and section 7 of this Act—

Status: Point in time view as at 26/05/2015.

Changes to legislation: There are currently no known outstanding effects for the Export and Investment Guarantees Act 1991, Section 6. (See end of Document for details)

- (a) the commitments of the Secretary of State under any arrangements are his rights and liabilities relating to the arrangements,
 - (b) the amount of any commitments shall be ascertained in accordance with principles determined from time to time by the Secretary of State with the consent of the Treasury,
 - ^{F10}(c)
 - ^{F10}(d)
 - (e) the equivalent in special drawing rights of the amount of any commitments ^{F11}... shall be ascertained at intervals determined from time to time by the Secretary of State with the consent of the Treasury and in accordance with principles so determined.
- (6) A determination under subsection (5)(e) above may provide for leaving out of account for the purposes of the limit in subsection [^{F12}(1) or (3)] above any amount by which the limit would otherwise be exceeded to the extent that the amount is attributable to—
- (a) a revaluation of commitments under subsection (5)(e) above, or
 - (b) the fulfillment of an undertaking which, had it been fulfilled when given, would not have caused the limit to be exceeded.
- (7) Any power to make an order under this section is exercisable only with the consent of the Treasury.

Textual Amendments

- F1** Words in s. 6(1) substituted for s. 6(1)(a)(b) (26.5.2015) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(2\), 164\(3\)\(a\)\(iv\)](#)
- F2** Words in s. 6(3) substituted for s. 6(3)(a)(b) (26.5.2015) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(3\), 164\(3\)\(a\)\(iv\)](#)
- F3** Words in s. 6(4)(a) substituted (26.5.2015) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(4\)\(a\)\(i\), 164\(3\)\(a\)\(iv\)](#)
- F4** Words in s. 6(4)(a) omitted (26.5.2015) by virtue of [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(4\)\(a\)\(ii\), 164\(3\)\(a\)\(iv\)](#)
- F5** Words in s. 6(4)(b) substituted (26.5.2015) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(4\)\(b\)\(i\), 164\(3\)\(a\)\(iv\)](#)
- F6** Words in s. 6(4)(b) omitted (26.5.2015) by virtue of [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(4\)\(b\)\(ii\), 164\(3\)\(a\)\(iv\)](#)
- F7** Words in s. 6(4) omitted (26.5.2015) by virtue of [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(4\)\(c\), 164\(3\)\(a\)\(iv\)](#)
- F8** Words in s. 6(4) inserted (26.5.2015) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(5\), 164\(3\)\(a\)\(iv\)](#)
- F9** S. 6(4A) inserted (26.5.2015) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(6\), 164\(3\)\(a\)\(iv\)](#)
- F10** S. 6(5)(c)(d) omitted (26.5.2015) by virtue of [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(7\)\(a\), 164\(3\)\(a\)\(iv\)](#)
- F11** Words in s. 6(5)(e) omitted (26.5.2015) by virtue of [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(7\)\(b\), 164\(3\)\(a\)\(iv\)](#)
- F12** Words in s. 6(6) substituted (26.5.2015) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\), ss. 12\(8\), 164\(3\)\(a\)\(iv\)](#)

Commencement Information

- I1** S. 6 wholly in force at 23.10.1991 see s. 15(6) and [S.I. 1991/2430, art. 2](#)

Status:

Point in time view as at 26/05/2015.

Changes to legislation:

There are currently no known outstanding effects for the Export and Investment Guarantees Act 1991, Section 6.