



Greater London Authority Act 1999

1999 CHAPTER 29

PART III

FINANCIAL PROVISIONS

CHAPTER IV

REVENUE ACCOUNTS AND CAPITAL FINANCE

Credit approvals

117 Criteria for issuing credit approvals.

- (1) In determining any amount to be specified in an aggregate credit approval or an additional credit approval, the Secretary of State or other Minister may have regard, subject to the following provisions of this section, to such factors as appear to him to be appropriate.
- (2) Without prejudice to the generality of subsection (1) above, the Secretary of State or other Minister may, in particular, have regard—
 - (a) to the amount of any grants or contributions which it appears to him that a relevant authority has received and is likely to receive from any person in respect of expenditure incurred by the authority or to be incurred by the authority before the expiry of the period for which the credit approval is to have effect; and
 - (b) subject to subsection (3) below, to the amount of capital receipts which it appears to him that any relevant authority has received, might reasonably be expected to have received or to receive or is likely to receive before the expiry of the period for which the credit approval is to have effect.
- (3) In determining any amount to be specified in an aggregate credit approval or an additional credit approval, the Secretary of State or other Minister shall not take account of capital receipts—

Status: Point in time view as at 03/07/2000. This version of this provision has been superseded.

Changes to legislation: Greater London Authority Act 1999, Section 117 is up to date with all changes known to be in force on or before 19 August 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)

- (a) to the extent that a relevant authority is required to set aside the receipts as provision for credit liabilities;
 - (b) to the extent that they are received as mentioned in subsection (7) of section 59 of the ^{M1}Local Government and Housing Act 1989; or
 - (c) to the extent that their amount falls to be treated as reduced for any purpose under subsection (8) or (9) of that section.
- (4) In determining any amount to be specified in the aggregate credit approval or in an additional credit approval to be issued to the Mayor in any financial year, the Secretary of State or other Minister shall not take account of the extent to which it appears to him that any relevant authority is, or is likely to be, in a position to finance expenditure for capital purposes from a revenue account.
- (5) In this section relevant authority, in the case of any credit approval, means—
- (a) as respects a category A or B amount, the authority for which the amount is to be specified, and
 - (b) as respects a category C or D amount, any authority to which an allocation from that amount may be made by the Mayor in accordance with the approval.

Marginal Citations

M1 1989 c. 42.

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