



Health Act 1999

1999 CHAPTER 8

PART I

THE NATIONAL HEALTH SERVICE

NHS trusts

16 Existing NHS trusts: conversion of initial loan

- (1) This section applies to any NHS trust in existence immediately before commencement.
- (2) On commencement so much of the originating capital debt of the NHS trust as remains outstanding immediately before commencement is to be treated as the originating capital of the NHS trust and accordingly is public dividend capital.
- (3) Any reference in any enactment, instrument or other document to the originating capital debt of the NHS trust is to be construed (except where the context otherwise requires) as a reference to its originating capital.
- (4) The Secretary of State may with the consent of the Treasury determine the amount and time for payment of interest on the NHS trust's initial loan in respect of the period ending with commencement.
- (5) In this section—
 - “commencement” means the coming into force of this section,
 - “initial loan” has the meaning given by section 9(5) of the 1990 Act.