



# Local Government Act 2003

## 2003 CHAPTER 26

### PART 1

#### CAPITAL FINANCE ETC AND ACCOUNTS

#### CHAPTER 1

#### CAPITAL FINANCE ETC

#### *Borrowing*

### 1 Power to borrow

A local authority may borrow money—

- (a) for any purpose relevant to its functions under any enactment, or
- (b) for the purposes of the prudent management of its financial affairs.

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#### Commencement Information

- II** S. 1 in force at 27.11.2003 for W. for the purpose of and in relation to financial years beginning on or after 1.4.2004 by [S.I. 2003/3034, art. 2](#), [Sch. 1 Pt. I](#) (with [Sch. 2 para. 3](#))

**Status:**

Point in time view as at 27/11/2003. This version of this provision has been superseded.

**Changes to legislation:**

Local Government Act 2003, Section 1 is up to date with all changes known to be in force on or before 29 September 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.