



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.

Commencement Information

- I1** 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](#))
- I2** S. 1 in force at 1.4.2004 for E. by [S.I. 2003/2938](#), [art. 7\(a\)](#) (with [art. 8](#), [Sch.](#))

Status:

Point in time view as at 25/11/2004.

Changes to legislation:

Local Government Act 2003, Section 1 is up to date with all changes known to be in force on or before 24 June 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.