

SCHEDULES

SCHEDULE 10

THE CIVIL NUCLEAR POLICE AUTHORITY

PART 4

FINANCES

Guarantees for borrowing by the Police Authority

- 9 (1) The Secretary of State may guarantee—
- (a) the repayment of the principal of any sum borrowed by the Police Authority;
 - (b) the payment of interest on such a sum; and
 - (c) the discharge of any other financial obligation of the Police Authority in connection with the borrowing of such a sum.
- (2) The Secretary of State may give a guarantee under this paragraph in such manner, and on such terms, as he thinks fit.
- (3) As soon as practicable after giving a guarantee under this paragraph, the Secretary of State must lay a statement of the guarantee before Parliament.
- (4) If sums are paid out by the Secretary of State under a guarantee given under this paragraph, the Police Authority must pay him—
- (a) such amounts in or towards the repayment to him of those sums as he may direct; and
 - (b) interest, at such rates as he may direct, on amounts outstanding under this sub-paragraph.
- (5) Payments to the Secretary of State under sub-paragraph (4) must be made at such times, and in such manner, as he may from time to time direct.
- (6) Where a sum has been paid out by the Secretary of State under a guarantee given under this paragraph, he must lay a statement relating to that sum before Parliament—
- (a) as soon as practicable after the end of the financial year in which that sum is paid out; and
 - (b) as soon as practicable after the end of each subsequent relevant financial year.
- (7) In relation to a sum paid out under a guarantee, a financial year is a relevant financial year for the purposes of sub-paragraph (6) unless—
- (a) before the beginning of that year, the whole of that sum has been repaid to the Secretary of State under sub-paragraph (4); and

Status: This is the original version (as it was originally enacted).

- (b) the Police Authority is not at any time during that year subject to a liability to pay interest on amounts that became due under that sub-paragraph in respect of that sum.
- (8) The consent of the Treasury is required—
- (a) for the giving of a guarantee under this paragraph; and
 - (b) for the giving of a direction under sub-paragraph (4) or (5).