

*Status: Point in time view as at 01/04/2010.*

*Changes to legislation: Government of Wales Act 2006, Paragraph 44 is up to date with all changes known to be in force on or before 25 July 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)*

## SCHEDULES

### SCHEDULE 11

#### TRANSITIONAL PROVISIONS

##### *Powers to lend money*

- 44 (1) This paragraph applies where—
- (a) a power to lend money was transferred to the Assembly constituted by the Government of Wales Act 1998 by an Order in Council under section 22 of that Act, and
  - (b) the power has been transferred to the Welsh Ministers by paragraph 30.
- (2) Sub-paragraph (3) applies to any sums which, for the purpose or as a result of the exercise of the power, would be required (apart from that sub-paragraph)—
- (a) to be issued by the Treasury out of the National Loans Fund, or
  - (b) to be paid into that Fund.
- (3) Those sums are instead—
- (a) to be charged on the Welsh Consolidated Fund, or
  - (b) to be paid into that Fund.
- (4) The following provisions apply where—
- (a) the power was exercised by a Minister of the Crown before its transfer to the Assembly constituted by the Government of Wales Act 1998 (c. 38) or by that Assembly after its transfer, and
  - (b) the sums required for the exercise of the power were issued by the Treasury out of the National Loans Fund.
- (5) Any amount payable by way of repayment of, or of interest on, the loan is to be paid to the Welsh Ministers and into the Welsh Consolidated Fund (instead of to the Minister of the Crown and into the National Loans Fund).
- (6) Amounts equal to those which are to be received by the Welsh Ministers in repayment of principal are to be treated as being loans made to the Welsh Ministers by the Secretary of State on the date of the transfer of the power to the Welsh Ministers.
- (7) Such loans are to be repaid to the Secretary of State at such times and by such methods, and interest is to be paid to the Secretary of State at such rates and at such times, as the Treasury may from time to time determine.
- (8) Sums required to be paid to the Secretary of State under sub-paragraph (7) are to be charged on the Welsh Consolidated Fund.
- (9) Sums received by the Secretary of State under sub-paragraph (7) are to be paid into the National Loans Fund.

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- (10) Her Majesty may by Order in Council disapply this paragraph (in whole or in part) in relation to any power to lend money.
- (11) No recommendation is to be made to Her Majesty in Council to make an Order in Council under sub-paragraph (10) unless a draft of the statutory instrument containing the Order in Council has been laid before, and approved by a resolution of, each House of Parliament.

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