



Local Government (Financial Provisions etc.) (Scotland) Act 1962

1962 CHAPTER 9

6 Suspension of annual provision for repayment of sums borrowed by local authorities

Subsection (2) of section two hundred and sixty-two of the Act of 1947 (which relates to suspension of loan repayments on certain works) shall apply to a sum borrowed by a local authority to meet expenditure on such revenue producing services or schemes as the Secretary of State may by order designate as it applies to a sum so borrowed to meet expenditure on works described in that subsection, and where any annual provision required to be made for repayment of any sum has been suspended under that subsection, or under that subsection as applied by this section, a local authority may borrow for the purpose of payment, during the period of the suspension, of interest on that sum.