



Agricultural Marketing Act 1958

1958 CHAPTER 47 6 and 7 Eliz 2

PART I

AGRICULTURAL MARKETING SCHEMES

Financial powers and duties of boards

14 Power of boards to make loans and grants and to enter into guarantees.

- (1) Any scheme may provide for empowering the board—
- (a) to lend to any registered producer a portion of the amount which the board estimate that he will receive from the sale of any quantity of the regulated product produced or in course of production by him;
 - (b) to guarantee payments of any sums secured by an agricultural charge created by a registered producer under Part II of the ^{MI}Agricultural Credits Act, 1928.

Except in the case of a substitutional scheme, the operation of any provision of a scheme made in pursuance of this subsection shall be suspended until the expiration of the suspensory period.

- (2) Any scheme may provide for empowering the board, subject to such limitations as may be specified in the scheme—
- (a) to lend or grant money to any other board;
 - (b) to guarantee payment by any other board of any sums which that board may be liable to pay on account of principal or interest in respect of any loan made to them.
- (3) Any scheme which contains such a provision as is authorised by the last foregoing subsection may further provide for securing that any loan, grant or guarantee not specifically authorised by the scheme shall not be made or given by the board except in pursuance of a resolution of the board specifying all material particulars relating to the proposed transaction, being a resolution which has been previously notified to, and approved by, the registered producers in accordance with such requirements in that behalf as may be contained in the scheme.

Changes to legislation: *There are currently no known outstanding effects for the Agricultural Marketing Act 1958, Section 14. (See end of Document for details)*

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Marginal Citations

M1 [1928 c. 43.](#)

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