



Agricultural Marketing Act 1958

1958 CHAPTER 47 6 and 7 Eliz 2

PART I

AGRICULTURAL MARKETING SCHEMES

Financial powers and duties of boards

16 Investment of surplus funds of boards.

Every scheme shall provide for the manner in which the moneys of the board may be invested and shall be so framed as to secure that—

- [^{F1}(a) the moneys of the board not for the time being required by them for the purposes of their functions are not, except with the approval of the Minister, invested otherwise than in investments in which trustees may invest under the general power of investment in section 3 of the Trustee Act 2000 (as restricted by sections 4 and 5 of that Act); and]
- (b) a statement of the manner in which any such moneys as aforesaid are invested is included in an annual report made by the board to the Minister and to registered producers.

Textual Amendments

- F1** S. 16(a) substituted (1.2.2001) by 2000 c. 29, s. 40(1), **Sch. 2 Pt. II para. 31(1)** (with s. 35, Sch. 2 Pt. II para. 31(2)); S.I. 2001/49, **art. 2**

Changes to legislation:

There are currently no known outstanding effects for the Agricultural Marketing Act 1958, Section 16.