

## 1979 No. 204

## NEW TOWNS

**The New Towns (Limit on Borrowing) Order 1979**

<i>Made</i>	- - - - -	<i>23rd January 1979</i>
<i>Laid before the House of Commons</i>		<i>31st January 1979</i>
<i>Coming into Operation</i>	- -	<i>2nd March 1979</i>

The Secretary of State for the Environment, in exercise of the powers conferred on him by sections 43 and 53 of the New Towns Act 1965(a), as those sections are amended by section 1 of the New Towns Act 1975(b) and section 1 of the New Towns Act 1977(c) and of all other powers enabling him in that behalf, hereby makes the following Order:—

1. This Order may be cited as the New Towns (Limit on Borrowing) Order 1979 and shall come into operation seven days after it has been approved by resolution of the Commons House of Parliament.

2. The sum of the amounts outstanding at any one time in respect of the principal of the sums advanced to and borrowed by development corporations and the Commission for the New Towns under the statutory provisions referred to in paragraphs (a) to (d) of section 43 of the New Towns Act 1965 shall be £3,250 million.

*Peter Shore,*

Secretary of State for the Environment.

23rd January 1979.

(a) 1965 c. 59.

(b) 1975 c. 42.

(c) 1977 c. 23.

## EXPLANATORY NOTE

*(This Note is not part of the Order.)*

This Order specifies, for the purposes of section 43 of the New Towns Act 1965, a new limit for the total of the sums outstanding at any one time in respect of the principal of sums advanced by the Secretary of State, out of public funds, to development corporations in England, Scotland and Wales and to the Commission for the New Towns, and of sums borrowed by those bodies under their statutory powers. The limit is raised from £2,750 million (which is specified in section 43 of the Act of 1965 as set out in the New Towns Act 1975 and as amended by the New Towns Act 1977) to £3,250 million.

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