

1980 No. 456

GOVERNMENT TRADING FUNDS

The HMSO Trading Fund Order 1980

Laid before the House of Commons in draft

Made - - - - 28th March 1980

Coming into Operation 1st April 1980

The Minister for the Civil Service, in exercise of the powers conferred upon her by sections 1 and 2(2) and (3) of the Government Trading Funds Act 1973(a) and of all other powers enabling her in that behalf, with the concurrence of the Treasury, hereby makes the following Order, a draft of which has been laid before the House of Commons and has been approved by a resolution of that House in accordance with section 6(2) of the said Act:—

Citation and commencement

1. This Order may be cited as the HMSO Trading Fund Order 1980, and shall come into operation on 1st April 1980.

Interpretation

2. In this Order—

- “ the Act ” means the Government Trading Funds Act 1973;
- “ the fund ” means the trading fund established by this Order; and
- “ the originating debt ” means the originating debt of the fund for the purposes of section 2 of the Act.

Establishment of the fund

3. As from 1st April 1980 such of the operations of the Crown service known as Her Majesty's Stationery Office as are described in the Schedule to this Order shall be financed by means of a trading fund to be known as the HMSO Trading Fund, instead of by means of annual votes and appropriations.

Limitation of total indebtedness

4. The total indebtedness of the fund to the National Loans Fund in respect of principal (whether indebtedness under section 2(2) or (3) of the Act) shall not at any one time exceed the originating debt by more than £50 million.

Given under the official seal of the Minister for the Civil Service on 27th March 1980.

(L. S.)

Paul Channon,
Minister of State,
Civil Service Department.

We concur.

David Waddington,
J. A. Douglas-Hamilton,
Two of the Lords Commissioners
of Her Majesty's Treasury.

28th March 1980.

SCHEDULE

The operations of the service to be financed by means of the fund are:—

- (a) the procurement and production of printing and the supply of stationery and office machinery for Parliament, Government departments, local authorities, nationalised industries and other parts of the public service;
- (b) the publication and sale of printed material for Parliament, Government departments, local authorities, nationalised industries and other parts of the public service and for international organisations; and
- (c) operations ancillary to the foregoing,

other than such of the operations as are, or may from time to time be, the subject of subsidies to the fund from annual votes and appropriations, to the extent that such subsidies are made therefrom.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order directs that the operations of Her Majesty's Stationery Office, with specified exceptions, shall be financed as from 1st April 1980 by means of a trading fund established with public money, instead of by means of annual votes and appropriations. It imposes a limit on the sums which may be issued to the fund out of the National Loans Fund.