
STATUTORY INSTRUMENTS

1981 No. 487**ATOMIC ENERGY AND RADIOACTIVE SUBSTANCES****The British Nuclear Fuels Limited (Financial Limit)
Order 1981***Laid before the House of Commons in draft**Made - - - - 25th March 1981**Coming into Operation 31st March 1981*

The Secretary of State, in exercise of the powers conferred on him by section 2(1)(a) of the Nuclear Industry (Finance) Act 1977(a) and with the approval of the Treasury, hereby makes the following Order, a draft of which has been approved by a resolution of the Commons House of Parliament in accordance with section 2(4) of the Nuclear Industry (Finance) Act 1977:—

1. This Order may be cited as the British Nuclear Fuels Limited (Financial Limit) Order 1981 and shall come into operation on 31st March 1981.
2. The financial limit applicable to British Nuclear Fuels Limited mentioned in the said section 2(1)(a) shall be £500 million.

25th March 1981.

Norman Lamont,
Parliamentary Under Secretary of State,
Department of Energy.

We approve.

25th March 1981.

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

EXPLANATORY NOTE

(This Note is not part of the Order.)

Section 2 of the Nuclear Industry (Finance) Act 1977 imposes a limit of £300 million (which may be increased to £500 million by order) on the total of:—

- (i) amounts which the Secretary of State and the United Kingdom Atomic Energy Authority between them may subscribe for shares in British Nuclear Fuels Limited (other than those which were initially issued under section 7 of the Atomic Energy Authority Act 1971 (c.11));
- (ii) amounts outstanding in respect of loans made to the company by the Secretary of State under section 12 of the 1971 Act;
- (iii) principal amounts of loans for the repayment of which the Secretary of State may become liable under guarantees of such loans under section 1(1) of the 1977 Act; and
- (iv) amounts due from the Company to the Secretary of State in respect of his repayment of any loan under such a guarantee.

This order extends the limit to £500 million.

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