

STATUTORY INSTRUMENTS

1982 No. 944

WATER, ENGLAND AND WALES

**The Water Authorities and National Water Council
(Limit for Borrowing) Order 1982***Laid before the House of Commons in draft**Made* - - - - - *9th July 1982**Coming into Operation* *10th July 1982*

The Secretary of State for the Environment, in respect of England, and the Secretary of State for Wales, in respect of Wales, in the exercise of the powers conferred upon them by sections 2(8) and 4(4) of, and paragraph 34(5) of Schedule 3 to, the Water Act 1973(a), and of all other powers enabling them in that behalf, hereby make the following order in the terms of a draft approved by a resolution of the Commons House of Parliament:—

Citation and commencement

1. This order may be cited as the Water Authorities and National Water Council (Limit for Borrowing) Order 1982 and shall come into operation on the day following the day on which it is made.

Specified limit of borrowing

2. For the purposes of sub-paragraph (5) of paragraph 34 of Schedule 3 to the Water Act 1973, the sum of £5,000 million is hereby specified as the aggregate outstanding amount which, by virtue of that sub-paragraph, is not to be exceeded in respect of the principal of sums borrowed, or treated as borrowed, in the circumstances mentioned in that sub-paragraph.

Revocation

3. The Water Authorities and National Water Council (Limit for Borrowing) Order 1980(b) is hereby revoked.

28th June 1982.

Michael R. D. Heseltine,
Secretary of State for the Environment.

9th July 1982.

Nicholas Edwards,
Secretary of State for Wales.

(a) 1973 c. 37.

(b) S.I. 1980/170.

EXPLANATORY NOTE

(This Note is not part of the Order.)

Paragraph 34(5) of Schedule 3 to the Water Act 1973 provides that the aggregate amount outstanding in respect of the principal of—

- (a) sums borrowed by water authorities and the National Water Council; and
- (b) sums borrowed, or treated as borrowed, by local authorities, towards the discharge of the principal or interest of which water authorities are making contributions,

shall not exceed £3,750 million or such greater sum not exceeding £5,000 million as the Secretary of State may by order specify.

The sum of £4,500 million was so specified by the Secretary of State on 8th February 1980, by the Water Authorities and National Water Council (Limit for Borrowing) Order 1980.

This Order specifies the sum of £5,000 million in place of that limit of £4,500 million, and revokes the order of 1980.

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