
STATUTORY INSTRUMENTS

1991 No. 1796

The Patent Office Trading Fund Order 1991

Citation and commencement

1. This Order may be cited as the Patent Office Trading Fund Order 1991 and shall come into force on 1st October 1991.

Establishment of the fund

2. As from 1st October 1991 for all the operations of the Department of Trade and Industry known as the Patent Office, which operations are more particularly described in Schedule 1 to this Order, there shall be established a trading fund to be known as the Patent Office Trading Fund (hereinafter referred to as “the fund”).

Source of loans

3. The Secretary of State is hereby designated as the source of issues to the fund by way of loan.

Assets, liabilities and public dividend capital

4. –

(1) The Crown assets and liabilities set out in Schedule 2 to this Order shall be appropriated as assets and liabilities of the fund.

(2) The sum of £8,489,000 shall be treated as public dividend capital.

Limitation of indebtedness

5. The maximum amount that may be issued to the fund by way of loan under section 2B of the 1973 Act shall be £75,000,000.

Annual reports

6. Insofar as the provisions of:

- (a) section 121 of the Patents Act 1977⁽¹⁾ (Comptroller’s annual report);
- (b) section 42 of the Registered Designs Act 1949⁽²⁾ (Annual report of Registrar); and
- (c) section 45 of the Trade Marks Act 1938⁽³⁾ (Annual report of Registrar),

require a report to be prepared and laid before both Houses of Parliament before 1st June in every year in respect of the preceding calendar year, that requirement shall be treated as satisfied:

- (i) for the period 1st January 1991 to 31st March 1992, by the preparation of a report for that period, and the laying of the same before both Houses of Parliament on or before 30th November 1992; and

(1) 1977 c. 37.
(2) 1949 c. 88.
(3) 1938 c. 22.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (ii) thereafter, by the preparation of a report in respect of each financial year and by the laying of the same before both Houses of Parliament on or before 30th November next following the end of the financial year.

30th July 1991

Peter Lilley
Secretary of State for Trade and Industry

We concur

31st July 1991

Tom Sackville
Irvine Patnick
Two of the Lords' Commissioners of Her
Majesty's Treasury