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STATUTORY INSTRUMENTS

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**2000 No. 2255**

The Milford Haven Port Authority  
Harbour Revision Order 2000

**Overdrafts**

4.—(1) The Authority may borrow temporarily, by way of overdraft, such sums as the Authority may require.

(2) The total overdraft facility which may be enjoyed by the Authority at any one time shall not exceed—

- (a) £5,000,000; or
- (b) such greater sum as may be agreed by the Secretary of State.

(3) The power conferred by this article shall be in addition to any other borrowing power for the time being enjoyed by the Authority.

(4) For the purpose of the provision of any overdraft facility to the Authority by any person and of any rights and liabilities with respect to that facility and drawings made by the Authority under that facility, a certificate signed at the time of the provision of the facility by the secretary and any two members of the Authority that the enjoyment of that facility is authorised by this Article shall be sufficient evidence of the validity of the provision of that facility and of the drawing of any amount under it.

(5) A certificate signed under paragraph (4) above shall continue to be sufficient evidence of the validity of the provision of an overdraft facility and of the drawing of any amount under it if any term of the facility is altered (other than an alteration increasing the amount of the facility).

(6) The 1983 Act is amended as follows:—

- (a) in section 39 (Temporary loans), in subsection (1) the words “by means of overdraft from any bank or” are repealed;
- (b) in section 41 (Evidence of loans), the following subsection is inserted after subsection (1):

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“(2) For the purposes of this section “making any loan” does not include paying any amount from an account which is overdrawn or which becomes overdrawn when the amount is paid.”.