

SCHEDULE

TRANSITIONAL PROVISIONS AND SAVINGS

Capital finance—Local Government and Housing Act 1989

5. Section 53 of the 1989 Act (basic credit approvals) shall continue to have effect on and after 18th November 2003—

- (a) in relation to any basic credit approval issued for the financial year beginning on 1st April 2003; and
- (b) for the purposes of section 54(4) of the 1989 Act (supplementary credit approvals),

as if section 53 had not ceased to have effect or been repealed by virtue of the Act.