

**2024 No. 697**

**CONSTITUTIONAL LAW**  
**DEVOLUTION, SCOTLAND**

**The Scotland Act 1998 (Increase of Borrowing Limits) Order 2024**

*Made* - - - - *24th May 2024*  
*Coming into force in accordance with article 1(2)*

The Secretary of State, with the consent of the Treasury, makes this Order in exercise of the powers conferred by sections 67(3) and 67A(2) of the Scotland Act 1998(a).

A draft of this Order has been laid before and approved by resolution of the House of Commons in accordance with paragraphs 1 and 2 of Schedule 7 to the Scotland Act 1998(b).

**Citation, commencement and extent**

- 1.**—(1) This Order may be cited as the Scotland Act 1998 (Increase of Borrowing Limits) Order 2024.
- (2) It comes into force on the day after the day on which it is made.
- (3) It extends to England and Wales, Scotland and Northern Ireland.

**Amendments to the Scotland Act 1998**

- 2.**—(1) The Scotland Act 1998 is amended as follows.
- (2) In section 67(2) (lending under section 66(1)), for “£1.75 billion” substitute “£1,779.351 million”.
- (3) In section 67A(1) (lending for capital expenditure), for “£3 billion” substitute “£3,050.316 million”.

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(a) 1998 c. 46; section 67 was amended by section 32(6) to (9) of the Scotland Act 2012 (c. 11), and section 20(7) of the Scotland Act 2016 (c. 11); section 67A was inserted by section 32(10) of the Scotland Act 2012 and amended by section 20(8) of the Scotland Act 2016.

(b) Schedule 7 was amended by section 32(12) of the Scotland Act 2012 (c. 11). There are other amendments to this Schedule, but none is relevant.

24th May 2024

*John Lamont*  
Parliamentary Under Secretary of State  
Scotland Office

We consent

23rd May 2024

*Mike Wood*  
*Joy Morrissey*  
Two of the Lords Commissioners of His Majesty's Treasury

### **EXPLANATORY NOTE**

*(This note is not part of the Order)*

This Order amends the Scotland Act 1998 (c. 46) to increase the resources borrowing limit set out in section 67(2) from £1.75 billion to £1,779.351 million, and the capital borrowing limit set out in section 67A(1) from £3 billion to £3,050.316 million.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the voluntary or public sector is foreseen.

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