
Changes to legislation: Norfolk and Suffolk Broads Act 1988, Cross Heading: Temporary borrowing is up to date with all changes known to be in force on or before 25 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 7

TRANSITIONAL PROVISIONS

Temporary borrowing

- 7 (1) Without prejudice to the borrowing powers of the Authority by virtue of section 16 of this Act, but subject to sub-paragraph (2) below, the Authority may borrow by way of temporary loan or overdraft from a bank or otherwise any sums which it may require for the purpose of defraying its expenses before the operative date.
- (2) The sums borrowed under this paragraph shall not exceed such amount as the Secretary of State may determine and shall be repaid before the end of the financial year in which revenue is first received by the Authority as a result of levies made by it under section 14 of this Act.
- (3) Paragraph 12 of Schedule 13 to the ^{M1}Local Government Act 1972 (joint borrowing) shall apply to the power conferred by this paragraph as it applies to the powers of borrowing conferred by Part I of that Schedule.

Marginal Citations

M1 1972 c. 70.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 9(8A) inserted by [2008 c. 29 s. 224\(2\)\(b\)](#)