STATUTORY INSTRUMENTS

1963 No. 2139 (S. 125)

ELECTRICITY

The South of Scotland Electricity Board (Borrowing and Stock) (Amendment) Regulations 1963

Made - - - - 19*th December* 1963
Coming into Operation 20*th December* 1963

In exercise of the powers conferred upon me by sections 12 and 13 of the Hydro-Electric Development (Scotland) Act 1943(a), as amended by section 57(1) of, and Part II of Schedule 4 to, the Electricity Act 1947(b), and as read with section 15(1) of, and Part I of Schedule 1 to, the Electricity Reorganisation (Scotland) Act 1954(c), and of all other powers enabling me in that behalf, and with the approval of the Treasury, I hereby make the following regulations:—

1. These regulations may be cited as the South of Scotland Electricity Board (Borrowing and Stock) (Amendment) Regulations 1963, and shall come into operation on 20th December 1963.

2.—(1) In these regulations "Exchequer advances" means advances made to the Board under section 2 of the Electricity and Gas Act 1963(d).

(2) The Interpretation Act 1889(e) shall apply for the interpretation of these regulations as it applies for the interpretation of an Act of Parliament.

3. The South of Scotland Electricity Board (Borrowing and Stock) Regulations 1955(f) shall be amended as follows, that is to say—

(*a*) in Part II, at the beginning, there shall be inserted the following regulation:

"*Borrowing from the Exchequer*

3A. The Board may borrow for the purpose of any statutory borrowing power by the taking of Exchequer advances from the Secretary of State.";

(*b*) in regulation 4, for the words "This Regulation shall not be" there shall be inserted the words "Neither this Regulation nor Regulation 3A shall be".

Michael Noble,
One of Her Majesty's Principal Secretaries of State.

St. Andrew's House,
Edinburgh, 1.
19th December 1963.

We approve.

John Peel,
M. A. Hamilton,
Two of the Lords Commissioners of Her Majesty's Treasury.

19th December 1963.

(a) 6 & 7 Geo. 6. c. 32. (b) 10 & 11 Geo. 6. c. 54. (c) 2 & 3 Eliz. 2. c. 60.
(d) 1963 c. 59. (e) 52 & 53 Vict. c. 63. (f) S.I. 1955/1752 (1955 I, p. 778).

EXPLANATORY NOTE

(This note is not part of the regulations, but is intended to indicate their general purport.)

These regulations amend the South of Scotland Electricity Board (Borrowing and Stock) Regulations 1955 by authorising the South of Scotland Electricity Board to borrow by taking Exchequer advances from the Secretary of State.