STATUTORY INSTRUMENTS

1968 No. 1146

AGRICULTURE

AGRICULTURAL GRANTS, GOODS AND SERVICES

Grants for Guarantees of Bank Loans (Extension of Period) Order 1968

Made - - - - - -	20*th June* 1968
Laid before the House of Commons	28*th June* 1968
Coming into Operation- - -	1*st April* 1969

The Minister of Agriculture, Fisheries and Food in exercise of the powers conferred upon him by section 64(7) of the Agriculture Act 1967(a), with the approval of the Treasury, hereby makes the following order:—

1. This order may be cited as the Grants for Guarantees of Bank Loans (Extension of Period) Order 1968; and shall come into operation on 1st April 1969.

2. The period mentioned in subsection (2)(*a*) of section 64 of the Agriculture Act 1967 (being the period within which a guarantee must be given if expenditure incurred in fulfilling a guarantee given on or after 1st April 1966 is to attract grant under that section) is hereby extended by an additional period of five years beginning on 1st April 1969.

In Witness whereof the Official Seal of the Minister of Agriculture, Fisheries and Food is hereunto affixed on 19th June 1968.

(L.S.)

Cledwyn Hughes,
Minister of Agriculture
Fisheries and Food.

Approved.
20th June 1968.

B. K. O'Malley,
J. McCann,
Two of the Lords Commissioners of
Her Majesty's Treasury.

(a) 1967 c. 22.

EXPLANATORY NOTE

(This Note is not part of the Order.)

Section 64 of the Agriculture Act 1967 empowers the Minister of Agriculture, Fisheries and Food, with the approval of the Treasury, to make a grant in respect of expenditure incurred in fulfilling a guarantee given as security for a loan made in the course of a banking business to a person requiring the loan for the purposes of an agriculture or horticulture business carried on by him where the guarantee was given during the period of three years beginning on 1st April 1966. This order, made under section 64(7) of the Act, extends that period, within which the guarantee must have been given, by an additional period of five years beginning on 1st April 1969.

In accordance with section 64(7), this order was approved by a resolution of the House of Commons on 18th July 1968.