

SCHEDULE 7

article 19(2)

Transitional provisions: Capital finance

Part 1

Application of Part IV of the 1989 Act

1. In relation to the transitional period, the provisions of Part IV of, and Schedule 3 to, the 1989 Act (Revenue accounts and capital finance of local authorities) ^{M1} shall apply to a National Park authority with the modifications specified in Part II to this Schedule.

Marginal Citations

M1 Part IV of the 1989 Act is applied to a National Park authority by virtue of section 73 of the 1995 Act.

Application of the Local Authorities (Capital Finance) Regulations 1990

2. In relation to the transitional period, the Local Authorities (Capital Finance) Regulations 1990 ^{M2} shall apply to a National Park authority as if Regulations 23, 24, 25 and 26 of, and Schedules 4 and 5 to, those Regulations were omitted.

Marginal Citations

M2 [S.I. 1990/432](#); relevant amending instruments are [S.I. 1991/500](#), 1993/520, 1995/850 and 1995/1982.

Part II

Modifications to certain provisions of Part IV of the 1989 Act

1. Section 43 shall have effect as if for the words “by means of a loan instrument” in subsection (2) there were substituted the words “from a local authority which shall cease to exist as a result of the Local Government (Wales) Act 1994, by means of a loan instrument the rights and obligations under which are not transferable”.

2. Section 45 shall have effect as if:—

(a) in subsection (2), for the words “subsection (3)” there were substituted the words “subsections (2A) and (3)”; and

(b) after subsection (2), the following subsection were inserted—

“(2A) In relation to the financial year commencing on 1st April 1995, the duty to determine the limits referred to in subsection (1) above shall be performed as soon as reasonably practicable after 23rd November 1995.”.

3. Section 46 shall have effect as if subsection (2) were omitted.

4. Section 53 shall have effect as if:—

(a) in subsection (1), at the beginning there were inserted the words “Subject to subsection (1A) below”; and

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- (b) after subsection (1), the following subsection were inserted—
 - “(1A) A basic credit approval for the financial year commencing on 1st April 1995 shall be issued as soon as reasonably practicable after 23rd November 1995.”.
- 5. Schedule 3 shall have effect as if—
 - (a) paragraphs 1 to 9 were omitted;
 - (b) in paragraph 10(1), for the words “1st April 1990” wherever they appear, there were substituted the words “23rd November 1995”;
 - (c) after paragraph 10(1) the following sub-paragraph were inserted—
 - “(1A) Subject to the provisions of paragraphs 11, 12, 13 and 14 below, a National Park authority’s credit ceiling on 23rd November 1995 shall be nil”;
 - (d) in paragraphs 11, 12, 13 and 14, for the words “1st April 1990” wherever they appear, there were substituted the words “23rd November 1995”; and
 - (e) in paragraph 15—
 - (i) in sub-paragraph (1), after the word “sub-paragraphs” there were inserted the word “(1A)”, and after the word “principal” there were inserted the words “(“the principal amount”)”; and
 - (ii) after sub-paragraph (1), the following sub-paragraph were inserted—
 - “(1A) For the financial year commencing on 1st April 1995 the principal amount for a National Park authority shall be nil.”.

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

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

- Sch. 3 para. 6(2A)-(2D) inserted by [S.I. 2021/356 reg. 6\(4\)](#)
- Sch. 5 para. 22 added by [S.I. 1996/1224 art. 2\(b\)](#)
- Sch. 5 para. 11-21 added by [S.I. 1996/534 Sch. para. 2](#)
- Sch. 5 para. 2E inserted by [S.I. 1996/1224 art. 2\(a\)](#)
- Sch. 5 para. 2A-2D inserted by [S.I. 1996/534 Sch. para. 1](#)
- Sch. 5 para. 16 omitted by [S.I. 1997/633 art. 3\(1\)](#)
- Sch. 5 para. 21 revoked by [S.I. 2012/801 art. 33Sch. 8](#)