STATUTORY INSTRUMENTS

2015 No. 932

CONSTITUTIONAL LAW
DEVOLUTION, SCOTLAND
PUBLIC FINANCE AND ACCOUNTABILITY

The Scotland Act 1998 (Variation of Borrowing Power) Order 2015

Made - - - -	*24th March 2015*
Coming into force - -	*1st April 2015*

The Secretary of State, with the consent of the Treasury, makes the following Order in exercise of the power conferred by section 66(5) of the Scotland Act 1998(**1**).

In accordance with paragraphs 1 and 2 of Schedule 7 to that Act(**2**) a draft of this Order has been laid before and approved by a resolution of the House of Commons.

Citation and commencement

1. This Order may be cited as the Scotland Act 1998 (Variation of Borrowing Power) Order 2015 and comes into force on 1st April 2015.

Amendment to section 66 of the Scotland Act 1998

2. In section 66(1A) of the Scotland Act 1998(**3**), after the word "loan", insert "or by the issue of bonds (but not bonds transferable by delivery)".

David Mundell
Parliamentary Under Secretary of State
Scotland Office

Dover House,London
23rd March 2015

(**1**) 1998 c. 46; section 66(5) was inserted by section 32(5) of the Scotland Act 2012 (c. 11) (the "2012 Act").
(**2**) Paragraph 1 was amended by section 32(12) of the 2012 Act.
(**3**) Section 66(1A) was inserted by section 32(3) of the 2012 Act.