STATUTORY RULES OF NORTHERN IRELAND

1996 No. 32

GOVERNMENT TRADING FUNDS

The Driver & Vehicle Testing Agency Trading Fund Order (Northern Ireland) 1996

Made - - - -	*8th February 1996*
Coming into operation	*1st April 1996*

WHEREAS it appears to the Department of the Environment ("the Department") that—

(a) those operations of the Department which are referred to in Article 3 are suitable to be financed by means of a trading fund, and

(b) the financing of those operations by means of a trading fund would be in the interests of the improved efficiency and effectiveness of the management of those operations;

AND WHEREAS the Department has taken such steps as appear to it to be appropriate to give such persons as appear to it to be appropriate an opportunity to make representations to it in accordance with Article 3(2) of the Financial Provisions (Northern Ireland) Order 1993(**1**) ("the Order");

AND WHEREAS the Department has, in accordance with Article 4(1) of the Order, and in accordance with Article 11(*b*) of the Order with the concurrence of the Department of Finance and Personnel, determined that the assets and liabilities set out in Schedule 2 are properly attributable to those operations and are suitable to be appropriated to the fund to be established by the following Order;

AND WHEREAS the Department has, in accordance with Article 4(3) of the Order, and in accordance with directions given by the Department of Finance and Personnel, determined the values and amounts of such assets and liabilities;

NOW THEREFORE the Department of the Environment, in exercise of the powers conferred on it by Articles 3(1) and (3), 4(1) and (8), 5(1) and 6(5) of the Order and of every other power enabling it in that behalf, and in accordance with Article 11(*a*) of the Order with the concurrence of the Department of Finance and Personnel, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Driver & Vehicle Testing Agency Trading Fund Order (Northern Ireland) 1996 and shall come into operation on 1st April 1996.

(**1**) S.I.1993/1252 (N.I. 5)

Interpretation

2. In this Order—

"the fund" means the trading fund established by this Order;

"Driver & Vehicle Testing Agency" means that part of the Department of the Environment known as the Driver & Vehicle Testing Agency; and

"vehicle" means road vehicle.

Establishment of the fund

3. As from 1st April 1996 there shall be established a trading fund for such of the operations of the Driver & Vehicle Testing Agency as are described in Schedule 1.

Source of loans

4. The Department is hereby designated as the source of issues to the fund by way of loan.

Assets, liabilities and public dividend capital

5.—(1) The Crown assets and liabilities set out in Schedule 2 shall be appropriated as assets and liabilities of the fund at the values or amounts shown in that Schedule.

(2) The sum of £2,100,000, being part of the amount by which the values of those assets exceed the amounts of those liabilities, shall be treated as public dividend capital.

Limitation of indebtedness

6. The maximum amount that may be issued to the fund by way of loan under Article 6 of the Order shall be £10,000,000.

Sealed with the Official Seal of the Department of the Environment on

8th February 1996.

Trevor Pearson
Assistant Secretary

The Department of Finance and Personnel hereby concurs in the making of this Order.
Sealed with the Official Seal of the Department of Finance and Personnel on

8th February 1996.

D. Thomson
Assistant Secretary