EXPLANATORY NOTE

(This note is not part of the Scheme but is intended to indicate its general purport.)

This Scheme revokes the Scheme hitherto in force that permitted the Ministry to make loans for the establishment or re-planting of private woodlands. It re-enacts the principal provisions but increases the amount that may be advanced without the special sanction of the Ministry of Finance to £2,000.

1962. No. 200. **[NC]**

AGRICULTURAL DEVELOPMENT LOANS

Electrical Plant and Machinery

SCHEME, DATED TWENTY-FOURTH DAY OF OCTOBER, 1962, MADE BY THE MINISTRY OF AGRICULTURE UNDER SECTION 1 OF THE DEVELOPMENT LOANS ACT (NORTHERN IRELAND), 1945(a).

The Ministry of Agriculture in exercise of the powers conferred on it by Section 1(1) of the Development Loans Act (Northern Ireland), 1945, and with the approval of the Ministry of Finance, hereby makes the following Scheme:

Citation

1. This Scheme may be cited as the Agricultural Development Loans (Electrical Plant and Machinery) Scheme (Northern Ireland), 1962.

Revocation

2. The Agricultural Development Loans (No. 2) Regulations (Northern Ireland), 1952(b), are hereby revoked.

Purpose and Conditions

3. The Ministry of Agriculture (hereinafter referred to as "the Ministry") may make loans for the purchase, erection or installation of electrical plant, machinery or equipment (including ultra-violet ray equipment) in accordance with the provisions of Section 28 of the Electricity (Supply) Act (Northern Ireland), 1948, to the owners or rated occupiers of agricultural land.

General

4.—(1) The amount of the loan shall not exceed the approved cost to the borrower, after allowing for any grant or subsidy payable.

(2) The borrower shall give such security as may be approved by the Ministry.

(3) Repayments shall be made by half-yearly or such other instalments as may be approved by the Ministry.

(a) 1945. c. 20. (b) S.R. & O. (N.I.), 1952, No. 74.