SCHEDULES

SCHEDULE 3

MINOR AND CONSEQUENTIAL AMENDMENTS

The Petroleum and Submarine Pipe-lines Act 1975

27 In section 2 of that Act (general powers of the Oil Corporation)—

(a) in subsection (1) for paragraph (e) there shall be substituted the following paragraph—

"(e) without prejudice to the generality of the preceding paragraphs, to enter into participation agreements (within the meaning of the Participation Agreements Act 1978) and to do anything required for the purpose of giving effect to such arrangements, including agreements entered into by persons other than the Corporation ;"; and

(b) in subsection (4)(d) the words " or lend " shall be omitted and for the word " guarantee " there shall be substituted the words " give any surety or guarantee for ".