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SCHEDULES

SCHEDULE 2

Section 7.

FINANCIAL PROVISIONS RELATING TO PART II (BUS LANES) OF THIS ACT

- 1 A borough council shall keep an account of their income and expenditure in respect of Part II (Bus lanes) of this Act.
- 2 At the end of each financial year any deficit in the account shall be made good out of the general rate fund, and (subject to paragraph 3 below) any surplus shall be applied for all or any of the purposes specified in paragraph 6 below and, in so far as it is not so applied, shall be appropriated to the carrying out of some specific project falling within those purposes and carried forward until applied to carrying it out.
- 3 If the borough council so determine, any amount not applied in any financial year, instead of being or remaining so appropriated, may be carried forward in the account kept under paragraph 1 above to the next financial year.
- 4 Each borough council shall, after each financial year, report to the Secretary of State on any action taken by them, pursuant to paragraph 2 or 3 above, in respect of any deficit or surplus in their account for the year.
- 5 The report under paragraph 4 above shall be made as soon after the end of the financial year to which it relates as possible.
- 6 The purposes referred to in paragraph 2 above are the following, that is to say:—
 - (a) the making good to the general rate fund of any amount charged to that fund under paragraph 2 above in the four years immediately preceding the financial year in question;
 - (b) meeting costs incurred, whether by the borough council or by some other person, in the provision or operation of, or of facilities for, public passenger transport services; and
 - (c) the purposes of a project connected with the carrying out by the appropriate highway authority (whether or not the borough council) of any operation which, within the meaning of the Highways Act 1980, constitutes the improvement of a highway in the borough council's area.