



Housing Act 1957

1957 CHAPTER 56

PART VI

FINANCIAL PROVISIONS

Capital moneys

142 Application of purchase money, etc.

The proceeds of the sale of any land acquired by a local authority for any of the purposes of this Act and any other capital moneys received by a local authority in respect of any transaction under sections forty-seven, fifty-one or one hundred and four or under subsection (1) of section one hundred and five of this Act shall be applied, with the sanction of the Minister, either in the repayment of debt or for any other purpose for which capital money may properly be applied:

Provided that the capital moneys received in respect of any transaction under section one hundred and four or subsection (1) of section one hundred and five of this Act may be applied by the authority in or towards the purchase of other land for the purposes of Part V of this Act.