

SCHEDULES

SCHEDULE 7

SETTLEMENT OF FINANCIAL MATTERS OUTSTANDING ON THE APPOINTED DAY

- 5 (1) If, immediately before the appointed day, there are in the hands of the Postmaster General any sums of money received by him on behalf of a county council in respect of licences issued under the Vehicles (Excise) Act 1962, the Post Office shall, on that day, assume a liability to pay equivalent sums to the council.
- (2) As soon as practicable after the appointed day, the Minister of Transport shall, out of moneys provided by Parliament, pay to the Post Office a sum equal to the difference between the aggregate of the sums paid by him in pursuance of subsection (4) of section 19 of the Post Office Act 1961 (payment of the Postmaster General for work done by him in the execution of the Vehicles (Excise) Act 1962) to the Postmaster General and the amount agreed between him and the Post Office to be the aggregate of the sums that, had this Act not passed, would have been paid by him in pursuance of that subsection to the Postmaster General in respect of the period beginning with the day on which the first-mentioned Act came into operation and ending with the day immediately preceding the appointed day.
- (3) In this paragraph, the expression " county council " shall be construed in like manner as if it were contained in the Vehicles (Excise) Act 1962.