



Atomic Energy Authority Act 1971

1971 CHAPTER 11

CONTROL AND FINANCES OF THE COMPANIES

11 Provisions as to shares in the companies.

^{F1}(1)

^{F2}(2)

^{F3}(3)

(4) Subject to [^{F4}section 2 of the ^{M1}Nuclear Industry (Finance) Act 1977], where any shares are issued by [^{F5}the Nuclear Fuels Company], otherwise than in pursuance of section 7 of this Act, the Secretary of State, with the consent of the Treasury, may subscribe for any such shares and pay for them out of moneys provided by Parliament.

(5) Any dividends or other sums received by the Secretary of State in right of [^{F6}or on the disposal of] any shares held by him in either of the companies shall be paid into the Consolidated Fund.

Textual Amendments

- F1** S. 11(1) repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), **Sch. 1 Pt. 16** Group 1
- F2** S. 11(2) repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), **Sch. 1 Pt. 16** Group 1
- F3** [S. 11\(1\)-\(3\)](#) repealed (5.10.2004) by [Energy Act 2004 \(c. 20\)](#), ss. 197(1)(b), 198(2), **Sch. 23 Pt. 1**; S.I. 2004/2575, art. 2(1), Sch. 1
- F4** Words substituted by [Nuclear Industry \(Finance\) Act 1977 \(c. 7\)](#), **s. 2(5)**
- F5** Words in [s. 11\(4\)](#) substituted (5.10.2004) by [Energy Act 2004 \(c. 20\)](#), ss. 197(2), 198(2); S.I. 2004/2575, art. 2(1), Sch. 1
- F6** Words inserted by [Atomic Energy \(Miscellaneous Provisions\) Act 1981 \(c. 48, SIF 8\)](#), **s. 1(8)**

Marginal Citations

- M1** 1977 c. 7.

Changes to legislation: There are currently no known outstanding effects for the Atomic Energy Authority Act 1971, Control and finances of the companies. (See end of Document for details)

12 Loans by Secretary of State to the companies.

- (1) Subject to [^{F7}section 2 of the ^{M2}Nuclear Industry (Finance) Act 1977], the Secretary of State may with the approval of the Treasury make loans to [^{F8}the Nuclear Fuels Company] on such terms as may with the approval of the Treasury be agreed between the Secretary of State and [^{F8}that Company].
- (2) The Treasury may issue out of the National Loans Fund to the Secretary of State such sums as are necessary to enable him to make loans under this section.
- (3) Any sums received by the Secretary of State by way of repayment of, or interest on, a loan made by him under this section shall be paid into the National Loans Fund.
- (4) The Secretary of State shall, in respect of each financial year, prepare in such form and manner as the Treasury may direct an account of sums issued to him under subsection (2) of this section and of any sums to be paid into the National Loans Fund under subsection (3) of this section, and of the disposal by him of those sums respectively, and send it to the Comptroller and Auditor General not later than the end of November in the following financial year; and the Comptroller and Auditor General shall examine, certify and report on the account and lay copies of it, together with his report, before each House of Parliament.

Textual Amendments

F7 Words substituted by Nuclear Industry (Finance) Act 1977 (c. 7), s. 2(5)

F8 Words in s. 12(1) substituted (5.10.2004) by Energy Act 2004 (c. 20), ss. 197(3), 198(2); S.I. 2004/2575, art. 2(1), Sch. 1

Marginal Citations

M2 1977 c. 7.

13 ^{F9}

Textual Amendments

F9 S. 13 repealed by Nuclear Industry (Finance) Act 1977 (c. 7), s. 2(5)

[^{F10}14 Accounts of companies to be laid before Parliament.

- As soon as practicable after either of the companies—
- (a) if it is a private company, has sent to members copies of accounts in accordance with section 238 of the Companies Act 1985, or
 - (b) if it is a public company, has laid accounts before the company in general meeting in accordance with section 241 of that Act,
- the Secretary of State shall lay before each House of Parliament a copy of those accounts and of any documents annexed or attached to them.]

Changes to legislation: There are currently no known outstanding effects for the Atomic Energy Authority Act 1971, Control and finances of the companies. (See end of Document for details)

Textual Amendments

F10 S. 14 substituted (1.10.2007) by Companies Act 2006 (Commencement No.3, Consequential Amendments, Transitional Provisions and Savings) Order 2007 (S.I. 2007/2194), art. 1(3)(a), **Sch. 4 para. 31** (with art. 12)

Modifications etc. (not altering text)

C1 S. 14 restricted by Atomic Energy (Miscellaneous Provisions) Act 1981 (c. 48, SIF 8), s. 1(7)

15 Powers for Authority to provide services and facilities for the companies.

- (1) The Authority shall have power, at the request of either of the companies, to provide for that company any service or facility which the Authority would have power to provide for the purposes of the Authority's own undertaking.
- (2) Without prejudice to the generality of subsection (1) of this section, the Authority, with the consent of the Secretary of State and of the Treasury, may enter into an agreement with either of the companies whereby the Authority undertake that, if the company incurs any liability of a description specified in the agreement, the Authority will indemnify the company in respect of that liability.
- (3) The terms of any agreement made with either of the companies under subsection (2) of this section shall be such as may, with the consent of the Secretary of State and of the Treasury, be agreed between the Authority and that company.

F11 16

Textual Amendments

F11 S. 16 repealed (5.11.1993) by 1993 c. 50, s. 1(1), **Sch. 1 Pt. IX** Group2.

Changes to legislation:

There are currently no known outstanding effects for the Atomic Energy Authority Act 1971, Control and finances of the companies.