



# National Savings Bank Act 1971

## 1971 CHAPTER 29

### *Miscellaneous and general*

#### **24 Sums to be included in expenses of Director of Savings and Commissioners.**

- (1) For the purposes of this Act the expenses incurred in the execution of this Act by the Director of Savings and the Commissioners respectively shall be deemed to include—
- (a) such sum as, in the opinion of the Treasury, approximately represents the amount in each year of the accruing liability in respect of the benefits for which any officers or persons employed by the Director of Savings and the Commissioners respectively in the execution of this Act will on their retirement become eligible under the [<sup>F1</sup>principal civil service pension scheme within the meaning of section 2 of the <sup>M1</sup>Superannuation Act 1972 and for the time being in force],
  - (b) such proportion of the salary, or of the said accruing liability in respect of superannuation benefits, of any officer or person who is so employed in part only in the execution of this Act, as in the opinion of the Treasury is attributable to the execution of this Act,
  - (c) any capital expenditure incurred in providing premises or equipment wholly used for the purposes of this Act by the Director of Savings, and such part of any such expenditure incurred in providing premises or equipment partly used as aforesaid as was, in the opinion of the Treasury, incurred for those purposes,
  - (d) any capital expenditure incurred in providing premises wholly used for the purposes of this Act by the Commissioners, and such part of any such expenditure incurred in providing premises partly used as aforesaid as was, in the opinion of the Treasury, incurred for those purposes,
  - (e) in the case of any premises occupied by the Director of Savings and the Commissioners respectively wholly or partly for the purposes of this Act and in respect of which no rent is payable, such an amount as is estimated by the Treasury to represent the rental value of the premises or of that part of the premises used for the said purposes, after allowing for any capital expenditure incurred as aforesaid which has been taken into account as expenses incurred in the execution of this Act.

*Changes to legislation: There are currently no known outstanding effects for the National Savings Bank Act 1971, Section 24. (See end of Document for details)*

(2) If, in any case where any capital expenditure incurred as aforesaid has been taken into account as expenses incurred in the execution of this Act, the premises or equipment in respect of which the expenditure was incurred are sold or cease to be used for the said purposes, there shall be deducted from the amount thereafter to be taken into account for the purposes of this Act such sum as may be determined by the Treasury to represent the then value of the premises or equipment or, in the case of premises or equipment partly used for the said purposes, such proportion of that sum as the Treasury determine to be appropriate having regard to the extent to which the premises or equipment were so used.

(3) ..... F2

**Textual Amendments**

- F1** Words substituted by [Superannuation Act 1972 \(c. 11\), Sch. 6 para. 83](#)
- F2** S. 24(3) repealed by [Finance Act 1980 \(c. 48, SIF 63:1\), Sch. 20 Pt. XV](#)

**Marginal Citations**

- M1** [1972 c. 11.](#)

**Changes to legislation:**

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