



Civil Aviation Act 1971

1971 CHAPTER 75

PART III

THE BRITISH AIRWAYS BOARD

Miscellaneous

54 Annual report

- (1) It shall be the duty of the Board to make to the Secretary of State, as soon as possible after the end of each accounting year, a report dealing with the operations of the group during that year and incorporating reports made to the Board by each of the corporations with respect to their operations during that year.
- (2) The report made by the Board for any accounting year in pursuance of the preceding subsection shall set out any direction given to the Board in pursuance of section 39 or section 40(1)(a) of this Act except any direction or part of a direction as to which the Secretary of State has notified the Board that in his opinion it would be against the national interest to set it out.
- (3) It shall be the duty of the Secretary of State to lay before each House of Parliament a copy of each report received by him in pursuance of this section.

55 Provision by Board of information for Secretary of State

Without prejudice to its duties apart from this section, it shall be the duty of the Board to provide the Secretary of State with such information as he may from time to time require with respect to the property, financial position, activities or proposed activities of the group or any member of the group; but no such requirement shall impose upon the Board the duty of providing the Secretary of State with information which the Board does not possess and cannot reasonably be expected to obtain.

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

56 Participation of employees of Board etc. in pension schemes

- (1) The Secretary of State may by regulations make provision, either by confirming provisions contained in a trust deed or in any other manner, for the participation in a relevant scheme, on such terms as he thinks fit (which may include terms as to the payment of contributions by participants and their employers and former employers or any of them), of persons of prescribed classes who either—
- (a) are employees of the Board or a joint subsidiary or an undertaking which is a subsidiary by reference to share capital held by or a power to appoint directors vested in the Board; or
 - (b) are appointed to be members of the Board or directors of a joint subsidiary or such an undertaking as aforesaid and before being so appointed were participants in the scheme.

In this subsection " a relevant scheme" means a pension scheme maintained by virtue of section 24 of the Act of 1967.

- (2) Before making any regulations in pursuance of the preceding subsection the Secretary of State shall consult the Board and each of the corporations and any such organisation representing employees to whom the regulations will relate as the Secretary of State considers appropriate.

57 Dissolution of the corporations

- (1) If the report last made in pursuance of section 39 of this Act includes a statement that in the opinion of the Board either of the corporations should be dissolved, the Secretary of State may make an order—
- (a) transferring to the Board all property, rights and liabilities which immediately before the order comes into force are property, rights and liabilities of the corporation ; and
 - (b) dissolving the corporation on a day specified in the order; and
 - (c) making such modifications of the provisions of any enactment relating to either of the corporations (including this Act) as he considers are appropriate in consequence of the dissolution.
- (2) Where an asset, or the right to receive an asset, is transferred from a corporation to the Board by an order under this section, then for the purposes of Part I of the Industrial Development Act 1966—
- (a) so much of any expenditure incurred by the corporation in providing that asset as is approved capital expenditure (within the meaning of that Part of that Act) in respect of which no payment of investment grant has been made to the corporation shall be treated as having been incurred by the Board and not by the corporation ;
 - (b) the asset, if provided for the purposes of the business of the corporation, shall be treated as having been provided for the purposes of the business of the Board; and
 - (c) where the asset itself is transferred to the Board, it shall be treated as a new asset if it would have fallen to be so treated if it had remained vested in the corporation.