



Coal Industry Act 1977

1977 CHAPTER 39

Finance

5 Limit on grants under sections 2, 3 and 4

- (1) In sections 2 and 3 of this Act and section 8 of the Act of 1973 " the relevant period " means the financial years of the Board ending in March 1977, 1978, 1979, 1980, 1981 and 1982.
- (2) The aggregate of the grants made under sections 2 and 3 of this Act and section 8 of the Act of 1973 shall not exceed the limit specified in subsection (3) below.
- (3) The said limit is £100 million, but the Secretary of State may, on one or more occasions, by order made with the approval of the Treasury increase or further increase that limit, but not so as to raise the limit to a sum exceeding £175 million. An order under this subsection shall be contained in a statutory instrument, and an order shall not be made under this subsection unless a draft of the order has been approved by resolution of the Commons House of Parliament.
- (4) No account shall be taken under this section of any grant under section 8 of the Act of 1973 as respects coking coal supplied for use in a financial year of the Board ending in March 1976, or in March of any earlier year.