



# Transport Act 1978

## 1978 CHAPTER 55

### *National Freight Corporation (finance)*

#### **18 Capital grants**

- (1) The Secretary of State may, with the approval of the Treasury, out of money provided by Parliament make grants to the National Freight Corporation in respect of any expenditure of a capital nature incurred or to be incurred during the period 1st July 1978 to 31st December 1981 by National Carriers Limited or any of its subsidiaries.
- (2) Any grants under this section shall be made on such terms and conditions as the Secretary of State may with the approval of the Treasury determine; and the amounts of the grants shall be determined so that—
  - (a) the amount for the year 1980 is less than that for the year 1979, and the amount for the year 1981 is less than that for the year 1980; and
  - (b) the aggregate amount of the grants does not exceed £15 million.