



Ports (Financial Assistance) Act 1981

1981 CHAPTER 21

An Act to provide financial assistance to the Port of London Authority and the Mersey Docks and Harbour Company; and to increase the limit on sums borrowed by the National Dock Labour Board. [11th June 1981]

1 Financial assistance to PLA and MDH.

- (1) The Secretary of State may, with the consent of the Treasury, give financial assistance to the Port of London Authority and the Mersey Docks and Harbour Company—
 - (a) for measures taken by them to reduce the number of persons employed in, or in ports adjacent to, their respective ports, being measures taken with a view to restoring the profitability of their undertakings; and
 - (b) for the carrying on of their undertakings while such measures are being taken.
- (2) Assistance under subsection (1) above may be given by way of a grant or loan or in the form of a guarantee; and in giving assistance under that subsection the Secretary of State may impose such conditions as he thinks fit, including conditions requiring a grant to be repaid in specified circumstances.
- (3) The aggregate at any time of—
 - (a) grants made under subsection (1) above and not repaid;
 - (b) outstanding loans made under that subsection; and
 - (c) amounts in respect of which guarantees under that subsection are in force, shall not exceed [^{F1}£500 million].
- (4) Any grant, loan or guarantee falling within this subsection shall be taken into account for the purposes of subsection (3) above as if it were a grant, loan or guarantee (as the case may be) made or given under subsection (1) above.
- (5) The following grants, loans and guarantees fall within subsection (4) above:—
 - (a) those (not within paragraph (b) or (c) below) made or given by any Minister of the Crown before, but not earlier than one year before, the passing of this Act for the purposes specified in subsection (1) above;

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Changes to legislation: There are currently no known outstanding effects for the Ports (Financial Assistance) Act 1981. (See end of Document for details)

- (b) those made or given before the passing of this Act under section 1(1) of the ^{M1}Port of London (Financial Assistance) Act 1980;
 - (c) those made or given before the passing of that Act and taken into account by virtue of section 1(5) of that Act as if made or given under section 1(1) of that Act.
- (6) Any sums required by the Secretary of State for making payments under this section shall be defrayed out of moneys provided by Parliament; and any sums received by him by virtue of this section shall be paid into the Consolidated Fund.
- (7) The Port of London (Financial Assistance) Act 1980 is hereby repealed.

Textual Amendments

F1 Words substituted by virtue of [Ports \(Finance\) Act 1985 \(c. 30, SIF 58\)](#), **s. 2**

Modifications etc. (not altering text)

C1 [S. 1\(3\)](#) modified by [Transport Act 1983 \(c. 10, SIF 126\)](#), **s. 11(2)**

C2 [S. 1\(3\)](#) amended by [Ports \(Reduction of Debt\) Act 1983 \(c. 22, SIF 58\)](#), **s. 1(3)**

C3 The text of [S. 1\(7\)](#) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Marginal Citations

M1 [1980 c. 31](#).

2 F2

Textual Amendments

F2 [S. 2](#) repealed by [Dock Work Act 1989 \(c. 13, SIF 43:1\)](#) s. 7(1), Sch. 1 Pt. I

3 Short title.

This Act may be cited as the Ports (Financial Assistance) Act 1981.

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