



British Telecommunications Act 1981

1981 CHAPTER 38

PART II

THE POST OFFICE

Finance

72 Reserves of the Post Office and its wholly owned subsidiaries

- (1) The Secretary of State may from time to time, after consultation with the Post Office and with the approval of the Treasury, give to the Post Office directions—
 - (a) requiring it to allocate to reserve generally, or to reserve for a particular purpose, or to cause any of its wholly owned subsidiaries so to allocate, either a specified amount or such amount as the Post Office considers adequate; or
 - (b) requiring it to re-allocate for a specified purpose, or to cause any of its wholly owned subsidiaries so to reallocate, the whole or any part of any amount previously allocated by the Post Office or subsidiary, as the case may be, to reserve for some other purpose; or
 - (c) with respect to the application by the Post Office or any of its wholly owned subsidiaries of amounts allocated to reserve.
- (2) Directions under subsection (1) requiring the allocation of any amount to reserve may provide for it to be so allocated either at a specified time or during the course of a specified period.