



# Atomic Energy (Miscellaneous Provisions) Act 1981

## 1981 CHAPTER 48

### **1 Extension of power of Atomic Energy Authority and Secretary of State to dispose of shares etc.**

- (1) This section applies to the power of the Atomic Energy Authority to dispose of shares held by the Authority in any company and to the power of the Secretary of State to dispose of shares held by him in any company whose activities include the development of atomic energy or research into matters connected therewith or the production, treatment, storage or disposal of radioactive substances.
- (2) The power of the Authority to dispose of shares shall, subject to the following provisions of this section, be exercisable—
  - (a) whether or not the disposal is consistent with the exercise and performance of their functions; and
  - (b) whether the disposal will extend to some or to all the shares held in the company;and the power of the Secretary of State to direct them under section 3 of the <sup>M1</sup>Atomic Energy Authority Act 1954 to dispose of shares shall be correspondingly extended.
- (3) The power of the Secretary of State to dispose of shares shall, subject to the following provisions of this section, be exercisable—
  - (a) whether or not the disposal is consistent with promoting or controlling the development of atomic energy; and
  - (b) whether the disposal will extend to some or to all the shares held in the company.
- (4) Where a disposal by the Authority would not in their opinion be consistent with the exercise or performance of their functions, the disposal may only be made—
  - (a) if in the Secretary of State's opinion it will promote the national interest; and
  - (b) under and in accordance with directions given by him under the said section 3.

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**Changes to legislation:** There are currently no known outstanding effects for the Atomic Energy (Miscellaneous Provisions) Act 1981, Section 1. (See end of Document for details)

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- (5) Where a disposal by the Secretary of State would in his opinion be inconsistent with promoting or controlling the development of atomic energy, the disposal may only be made if in his opinion it will promote the national interest.

<sup>F1</sup>(6) .....

- (7) If at any time the Atomic Energy Authority and the Secretary of State cease to hold shares in the Radiochemical Company which in the aggregate (taking any shares held by the Authority together with any shares held by the Secretary of State) carry more than half the voting rights exercisable at general meetings of the company, section 14 of the Atomic Energy Authority Act 1971 (laying of accounts before Parliament) shall not thereafter apply in relation to the Radiochemical Company.
- (8) In section 11(5) of the Atomic Energy Authority Act 1971 (sums received by Secretary of State in right of shares held by him in Nuclear Fuels Company or Radiochemical Company to be paid into Consolidated Fund) after the words “in right of” there shall be inserted the words “or on the disposal of”.

#### Textual Amendments

- F1** S. 1(6) repealed (5.10.2004) by [Energy Act 2004 \(c. 20\)](#), s. 198(2), [Sch. 23 Pt. 1](#); S.I. 2004/2575, art. 2(1), [Sch. 1](#)

#### Modifications etc. (not altering text)

- C1** S. 1(4)(5) excluded (8.11.1995) by [1995 c. 37, s. 7](#)
- C2** S. 1(4) excluded (5.10.2004) by [Energy Act 2004 \(c. 20\)](#), [ss. 48\(8\)](#), 198(2) (with s. 38(2)); S.I. 2004/2575, art. 2(1), [Sch. 1](#)
- C3** The text of ss. 1(8), 2 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** [1954 c. 32](#).

**Changes to legislation:**

There are currently no known outstanding effects for the Atomic Energy (Miscellaneous Provisions) Act 1981, Section 1.