

SCHEDULES

SCHEDULE 7

QUALIFYING REVENUE: SUPPLEMENTARY PROVISIONS

PART II

QUALIFYING REVENUE FOR PURPOSES OF PART III OF THIS ACT

Computation of qualifying revenue

- 1 (1) It shall be the duty of the Authority to draw up, and from time to time review, a statement setting out the principles to be followed in ascertaining the qualifying revenue for any accounting period of a licence holder for the purposes of any provision of Part III of this Act.
- (2) A statement under this paragraph may set out different principles for persons holding different kinds of licences.
- (3) Before drawing up or revising a statement under this paragraph the Authority shall consult the Secretary of State and the Treasury.
- (4) The Authority shall—
- (a) publish the statement drawn up under this paragraph and every revision of that statement; and
 - (b) transmit a copy of that statement, and every revision of it, to the Secretary of State;
- and the Secretary of State shall lay copies of the statement and of every such revision before each House of Parliament.