
*Changes to legislation: There are currently no known outstanding effects for the
Severn Bridges Act 1992, Cross Heading: Receipts. (See end of Document for details)*

SCHEDULES

SCHEDULE 4

EARLY END OF TOLLING BY SECRETARY OF STATE

Receipts

- 1 (1) The receipts referred to in section 7 of this Act are relevant receipts and assumed interest receipts.
- (2) In this Schedule “relevant receipts” means—
- (a) tolls collected by or on behalf of the Secretary of State,
 - (b) other sums received by the Secretary of State—
 - (i) under or by virtue of this Act, or
 - (ii) in connection with the exercise of relevant functions by him or on his behalf,
 - (c) capital sums and interest paid to the Secretary of State by the concessionaire in accordance with the concession agreement in respect of the existing deficit,
 - (d) any sums received by the Secretary of State in consequence of or in connection with the termination of the concession agreement or in pursuance of a right transferred to him under or by virtue of section 19 of this Act on the termination, and
 - (e) any other receipts of the Secretary of State which he may specify as relevant receipts.
- (3) In this Schedule “assumed interest receipts” means interest assumed to accrue on any daily surplus of relevant receipts over the amounts treated as applied for the purposes mentioned in paragraph 2 below.

Changes to legislation:

There are currently no known outstanding effects for the Severn Bridges Act 1992, Cross
Heading: Receipts.