
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES

FIFTH SCHEDULE

TRANSITORY PROVISIONS FOR RATING GAS BOARDS

PART I

Calculation of rateable value on which rates are to be assessed

- 4 (1) For the year 1957-58 and each of the three following years each Gas Board's basic rateable valuation shall be adjusted in accordance with the following provisions of this paragraph, and such basic rateable valuation as so adjusted shall be the rateable valuation of that Board's undertaking for that year.
- (2) For each such year each Gas Board shall—
- (a) estimate and certify the total number of therms supplied by the Board to consumers in their area during the twelve months ending with the thirty-first day of March falling within the immediately preceding year, and
 - (b) calculate and certify the amount by which that total exceeds, or falls short of, the Board's standard number of therms,
- and the Board's basic rateable valuation shall be adjusted for that year by multiplying it by the fraction of which—
- (i) the numerator is the Board's standard number of therms increased by one-fifth of the said excess or, as the case may be, decreased by one-fifth of the said deficiency, and
 - (ii) the denominator is the Board's standard number of therms.