
Status: This is the original version (as it was originally enacted).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

SCHEDULES

THIRD SCHEDULE

TRANSITIONAL PROVISIONS

Activities and expenses of Electricity Council and Generating Board before vesting date

- 13 (1) Notwithstanding anything contained in subsection (3) of section forty-three of this Act, subsection (5) of section two of the principal Act and subsections (1), (6), (7) and (8) of section three of that Act, as amended respectively by Part I of the Fourth Schedule to this Act, shall have effect in relation to the Generating Board as from the establishment of that Board:

Provided that nothing in this sub-paragraph shall affect the operation of those subsections in relation to the Central Authority.

- (2) In respect of any expenses incurred or to be incurred by the Electricity Council or the Generating Board before the vesting date, the Council or Board, as the case may be, may require the Central Authority to make such payments to them as the Council or Board may certify to be necessary for meeting any such expenses.
- (3) All payments made by the Central Authority in accordance with the last preceding sub-paragraph shall be charged to the revenue account of the Authority for the financial year ending on the thirty-first day of December, nineteen hundred and fifty-seven.
- (4) All expenses incurred by the Electricity Council or the Generating Board before the vesting date shall, for the purposes of the accounts of the Council or Board, be treated as expenses incurred in the first financial year of the Council or Board; and all sums received by the Electricity Council or the Generating Board by virtue of sub-paragraph (2) of this paragraph shall be treated for those purposes as receipts attributable to that financial year.