



Local Government Act 1929

1929 CHAPTER 17

PART VI

EXCHEQUER GRANTS AND OTHER FINANCIAL PROVISIONS.

Grants to the County of London, to the City of London and to Metropolitan Boroughs.

98 General Exchequer Grants in London.

- (1) Out of the county apportionment of the county of London there shall be set aside a sum sufficient to provide for the payment to the common council of the City of London and the council of each metropolitan borough of—
 - (a) a sum equal to the appropriate percentage of the losses on account of rates and grants of the council:
 - (b) a sum equal to one-third of the sum which would have been apportioned to the city or borough under paragraph (b) of subsection (1) of section eighty-eight of this Act had it been a county borough and the weighted population thereof calculated without any increase under Rule 2 of the rules set out in Part III of the Fourth Schedule to this Act.
- (2) The residue of the county apportionment of the county of London after such sums as aforesaid have been set aside shall be paid to the London County Council, and shall be called the "General Exchequer Grant" of that council.
- (3) There shall be paid in respect of each year to the common council and the council of each metropolitan borough a sum equal to the sums so set aside as aforesaid in respect of the City or borough, and the sum so payable to any such council shall be called the "General Exchequer Grant" of that council.
- (4) The London (Equalisation of Rates) Act, 1894, shall cease to have effect as from the appointed day.

Status: This is the original version (as it was originally enacted).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

99 Additional Exchequer Grants in London.

The provisions of this Part of this Act relating to the calculation and payment of Additional Exchequer Grants to counties shall apply to the county of London as they apply to all other counties.

100 Payment of Supplementary Exchequer Grants in London.

- (1) For the purpose of adjusting as between separately rated areas in the county of London any decrease and increase in the poundage of rates due to the operation of Parts I, V and VI of this Act, during the period of nineteen years beginning on the appointed day, the following provisions shall have effect during that period:—
- (a) there shall be ascertained in accordance with the rules set out in the Fifth Schedule to this Act as respects every separately rated area in the county, whether the operation of Parts I, V and VI of this Act would, apart from this section, result in a gain or loss to the area, and the amount of the gain or loss;
 - (b) in the case of every such area with respect to which a loss is disclosed, the amount which would otherwise be contributed by the area towards the amount required to be levied by rate for general county purposes shall be reduced by crediting to the area the following amounts, that is to say:—
 - (i) for the year beginning on the appointed day and each of the four following years the full amount of the loss;
 - (ii) for each succeeding year the amount credited in the preceding year, subject to a deduction of one-fifteenth of the full amount of the loss;
 - (c) the deficiency in the revenue from rates resulting in any year to the London County Council by reason of the provisions of the last foregoing paragraph shall be met—
 - (i) as to one moiety thereof by payments out of moneys provided by Parliament; and
 - (ii) as to the other moiety thereof, by debiting to each area as respects which a gain is disclosed an amount proportionate to the amount of that gain and by increasing the amount which would otherwise be contributed as aforesaid by the area by the amount so debited.
- (2) The sums payable out of moneys provided by Parliament to the London County Council under this section in respect of any year shall be called the " Supplementary Exchequer Grant " of that council.