



Local Government Act 1929

1929 CHAPTER 17

PART VI

EXCHEQUER GRANTS AND OTHER FINANCIAL PROVISIONS.

Grants to County Boroughs.

97 Payment of Supplementary Exchequer Grants to county boroughs.

- (1) Where a county borough comprises two or more separately rated areas, then for the purpose of adjusting as between those separately rated areas any decrease and increase of 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 borough whether the operation of Parts I, V and VI of this Act would, apart from this and the last preceding section, result in a gain or loss to the area, and the amount of the gain or loss :
 - (b) if a loss is disclosed as respects any one or more of such areas, and the Additional Exchequer Grant (if any) of the county borough is an amount less than one-half of the aggregate amount of such losses, there shall be paid out of moneys provided by Parliament to the council of the county borough the following amounts, that is to say:—
 - (i) for the year beginning on the appointed day and each of the four following years such sum as, together with the amount of the Additional Exchequer Grant (if any), is equal to one-half of the said aggregate amount of such losses;
 - (ii) for each of the next succeeding fourteen years an amount less than the amount payable for the preceding year by a sum equal to one-fifteenth of the amount payable for the year beginning on the appointed day :
 - (c) the Minister shall make regulations for securing that the grants under this Part of this Act paid to the council of the county borough shall be applied towards

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making good to areas with respect to which a loss is disclosed the amount of such loss or of part thereof in such manner as to effect the objects of this section.

- (2) The sums payable out of moneys provided by Parliament to the council of a county borough under this section in respect of any year shall be called the " Supplementary Exchequer Grant " of that council.