



Electricity Act 1947

1947 CHAPTER 54

PART III

FINANCIAL PROVISIONS.

- 36 General duties and powers of Central Authority and Area Boards in financial matters.**
- (1) It shall be the duty of the Central Authority so to exercise and perform their functions under this Act, including their functions in relation to Area Boards, as to secure that the combined revenues of the Central Authority and all the Area Boards taken together are not less than sufficient to meet their combined outgoings properly chargeable to revenue account taking one year with another.
 - (2) Without prejudice to the powers of the Central Authority under Part I of this Act to exercise, by means of directions given to Area Boards, a general control over the policy of those Boards in financial as in other matters, such directions may require Area Boards—
 - (a) to submit for the approval of the Central Authority periodic estimates of revenue and expenditure;
 - (b) to obtain the approval of the Central Authority of programmes of development involving capital expenditure, and of expenditure otherwise properly chargeable to capital account and in other classes of cases where it is desirable in the opinion of the Central Authority to secure co-ordination between different Area Boards in matters involving expenditure.