



Electricity Act 1947

1947 CHAPTER 54

PART III

FINANCIAL PROVISIONS.

45 Sums which are to be chargeable to revenue account.

The Central Authority and the Area Boards shall charge to revenue account in every year all charges which are proper to be made to revenue account, including, in particular, proper allocations to the central reserve fund (but not including, in the case of an Area Board, allocations to an area reserve fund), proper provision for the redemption of capital and proper provision for depreciation of assets or for renewal of assets, and all payments (including the payments which are by the relevant provision of this Act, or by any other relevant enactment, to be deemed to be capital payments) which fall to be made in that year to any local authority under Part II of this Act in respect of any loan of that local authority, and references in this Act to outgoings properly chargeable to revenue account shall be construed accordingly.