



# Local Government Act 1948

## 1948 CHAPTER 26

### PART I

EXCHEQUER GRANTS AND OTHER FINANCIAL PROVISIONS (ENGLAND AND WALES).

*Exchequer Grants to Counties and County Boroughs.*

#### **2 Exchequer Equalisation Grants to counties and county boroughs.**

- (1) Where for the year 1948-49 or any subsequent year the rateable value for a county or county borough is less than the standard rateable value for that county or county borough (as denned by the subsequent provisions of this Part of this Act), there shall be paid out of moneys provided by Parliament, to the council of the county or county borough a grant equal to the relevant fraction (as so defined) of the amount of the difference.
- (2) The said difference is in the subsequent provisions of this Part of this Act referred to as the rateable value credited to the county or county borough.
- (3) Grants under this section are in the subsequent provisions of this Part of this Act referred to as "Exchequer Equalisation Grant's."