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SCHEDULES.

FIRST SCHEDULE

PART I

FINANCING OF CERTAIN EXPENDITURE OF CENTRAL ELECTRICITY BOARD AND DISTRIBUTION OF BURDEN THEREOF AMONG ELECTRICITY UNDERTAKERS.

- 5 (1) The Electricity Commissioners shall pay to the Board—
- (a) the sums required to meet the interest and sinking fund charges in respect of any loans raised by the Board under paragraph 3 of this Schedule; and
 - (b) the amount of any expenses incurred by the Board under subsection (1) of the principal section (not being expenses of a capital nature) and in administering the fund, in so far as the expenses are not defrayed out of the working balance of the fund raised by borrowing,

and the payments which the Commissioners are required by this paragraph to make in any financial year shall be treated as part of their expenses but shall be shown as a separate item in their accounts and in their demand notes for contributions towards their expenses :

Provided that the apportionment of the expenses of the Commissioners by way of such payments as aforesaid shall, instead of being made in accordance with section seven of the Electricity (Supply) Act, 1922, be made on the basis of revenue received from the sale of electricity, other than electricity sold in bulk to authorised undertakers.

- (2) Subsection (1) of section twenty-nine of the Electricity Supply Act, 1919 (which requires the Electricity Commissioners at the beginning of each financial year to prepare an estimate of their receipts and expenditure during the year) shall have effect as if it enabled the Commissioners, in respect of any financial year, to prepare, and submit for approval by the Minister of Transport, supplementary estimates of the expenses of the Commissioners in making such payments; and the reference in subsection (2) of that section to the estimated expenses of the Commissioners shall be construed as including a reference to the expenses shown in any such supplementary estimate as aforesaid.