
 STATUTORY INSTRUMENTS

1975 No. 1081

COUNTER-INFLATION

**The Counter-Inflation (Dividends) (Amendment) (No. 2) Order
1975**

<i>Made - - - -</i>	<i>1st July 1975</i>
<i>Laid before Parliament</i>	<i>1st July 1975</i>
<i>Coming into Operation</i>	<i>2nd July 1975</i>

The Treasury, in exercise of the powers conferred on them by section 10 of, and paragraph 1(1), (4) and (6) of Schedule 3 to, the Counter-Inflation Act 1973(a) and of all other powers enabling them in that behalf, hereby make the following Order:—

1.—(1) This Order may be cited as the Counter-Inflation (Dividends) (Amendment) (No. 2) Order 1975, and shall come into operation on 2nd July 1975.

(2) The Interpretation Act 1889(b) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

2. In relation to any dividend declared by a company after the coming into operation of this Order for a financial year of the company ending after 31st July 1974, the Counter-Inflation (Dividends) Order 1973(c), as amended(d), shall have effect as if, in article 4(1), for the words “five per cent.” there were substituted the words “ten per cent.”.

3. The Counter-Inflation (Dividends) (Amendment) Order 1974(e) is hereby revoked.

M. Cocks,

Donald R. Coleman,

Two of the Lords Commissioners
of Her Majesty's Treasury.

1st July 1975.

(a) 1973 c. 9.

(c) S.I. 1973/659 (1973 I, p. 2135).

(e) S.I. 1974/1223 (1974 II, p. 4641).

(b) 1889 c. 63.

(d) S.I. 1973/1801, 1974/1223,

1975/615 (1973 III, p. 5525;

1974 III, p. 4641; 1975 I, p. 2212).

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order amends the Counter-Inflation (Dividends) Order 1973, which provides that the total amount of ordinary dividends declared for a company's financial year is not to exceed by more than five per cent. the total amount of ordinary dividends declared for its previous financial year. The Counter-Inflation (Dividends) (Amendment) Order 1974 increased the limit from five per cent. to $12\frac{1}{2}$ per cent. in relation to dividends declared after 31st July 1974 for a financial year ending after that date. The Order now made reduces the limit from $12\frac{1}{2}$ per cent. to ten per cent. in relation to dividends declared after 1st July 1975 for a financial year ending after 31st July 1974; it also revokes the Counter-Inflation (Dividends) (Amendment) Order 1974.

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