
STATUTORY INSTRUMENTS

1991 No. 423

LOCAL GOVERNMENT, ENGLAND AND WALES

The Public Airport Companies (Capital Finance) (Amendment) Order 1991

<i>Made</i>	- - - -	<i>4th March 1991</i>
<i>Laid before Parliament</i>		<i>11th March 1991</i>
<i>Coming into force</i>	- -	<i>1st April 1991</i>

The Secretary of State for Transport, in exercise of the powers conferred on him by section 39(5), (6) and (7) of the Local Government and Housing Act 1989⁽¹⁾ and of all other powers enabling him in that behalf, hereby makes the following Order:—

1. This Order may be cited as the Public Airport Companies (Capital Finance) (Amendment) Order 1991 and shall come into force on 1st April 1991.

2. The Public Airport Companies (Capital Finance) Order 1990⁽²⁾ shall be amended as follows—

(1) In article 1(2)—

(a) in the definition of “controlling authority” there shall be added after the expression “1986”—

“subject, however, to paragraph (3) of this article”;

(b) before the definition of “current assets” there shall be added—

““controlling authority” in relation to a subsidiary of a public airport company means the controlling authority of that company;”

(2) For article 2(5) there shall be substituted—

“(5) In this article “liabilities”, in relation to a public airport company or any subsidiary of such a company, do not include—

(a) any liabilities owed—

(i) to the controlling authority,

(ii) to a constituent council of the controlling authority, or

(iii) to or by the public airport company by or to any subsidiary of that company,
or

(1) 1989 c. 42.

(2) S.I.1990/719

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- (b) any provisions for—
 - (i) pensions and similar obligations, or
 - (ii) taxation.”

Signed by authority of the Secretary of State of Transport

4th March 1991

Brabazon of Tara
Minister of State,
Department of Transport

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EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Public Airport Companies (Capital Finance) Order 1990. Other than minor drafting amendments the change made is to exclude from those liabilities that would otherwise be treated as liabilities of a controlling authority for the purposes of the application of Part IV of the Local Government and Housing Act 1989 provision made for pensions and similar obligations or for taxation.