

SCHEDULE

Regulation 3 and 4

PART I

MODIFICATIONS OF PART IV OF THE 1989 ACT

1. In section 52 (transitional credit arrangements), in subsection (1), there shall be inserted after the words “a local authority” the words “except the Lee Valley Regional Park Authority”.
2. In section 58 (capital receipts)–
 - (a) for subsection (4) there shall be substituted–

“(4) To the extent that sums received by the Lee Valley Regional Park Authority before 1st April 1991 in respect of a transaction under section 21 of the Lee Valley Regional Park Act 1966 are represented in the authority’s accounts for the financial year ending immediately before that date either by amounts shown as capital receipts which are unapplied at the end of that year or by amounts included in the balance as at the end of that year of the capital fund established under section 49 of the said Act of 1966, those sums shall be treated for the purposes of this Part on and after that date as within the usable part of the authority’s capital receipts.”⁽¹⁾;and
 - (b) in subsection (5), the words “paragraphs (a) and (b) of” shall be omitted, and for the words “a fund” there shall be substituted the words “the capital fund”.
3. Part II of Schedule 3 (non-monetary consideration received before April 1990) shall be omitted.

PART II

AMENDMENTS TO SUBORDINATE LEGISLATION

4. In the Local Authorities (Capital Finance) (Approved Investments) Regulations 1990, in regulation 2, for paragraph (a) there shall be substituted the following–
 - “(a) any investment made by the Lee Valley Regional Park Authority on or before 31st March 1991 and authorised by section 52 of the Lee Valley Regional Park Act 1966;”.
5. The Local Authorities (Capital Finance) Regulations 1990 shall be amended as follows–
 - (a) for each reference to the year 1990 in regulations 7(6)(b), 8(4)(c), 21(2), 23, 25(1) and (3), 26(1) and (3) and paragraphs 1 and 3 of Schedule 3, there shall be substituted a reference to the year 1991;
 - (b) in regulation 3, the words “pursuant to section 112 of the Local Government Act 1972” shall be omitted;
 - (c) in regulation 23, in the definition of “limited approval”, there shall be substituted for the words “paragraph 1(b) of Schedule 13 to the Local Government Act 1972” the words “section 46 of the Lee Valley Regional Park Act 1966”; and
 - (d) in Part I of Schedule 2, in head 15, after the words “any other facility” there shall be inserted the words “of a description that may be”, and the words “by the local authority” shall be omitted.

(1) 1966 c.xli.

Status: *This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

6. In the Local Authorities (Borrowing) Regulations 1990, in the definition of “A” in regulation 7(5), after the words “the Broads Authority” there shall be inserted the words “or the Lee Valley Regional Park Authority”.