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SCHEDULE 1

DEVELOPMENT CORPORATIONS

Interpretation: "financial year" and "member"

24.—(1) If the period beginning with the day on which a development corporation is established and ending with the next 31st March is 6 months or more, the first financial year of the corporation is that period.

(2) Otherwise the first financial year of the corporation is the period beginning with the day on which the corporation is established and ending with the second following 31st March.

(3) In this Schedule "member" means a member of a development corporation.

Changes to legislation: There are currently no known outstanding effects for the The Strategic Investment and Regeneration of Sites (Northern Ireland) Order 2003, Interpretation: "financial year" and "member".