



## CHAPTER xxiii

An Act to regulate the expenditure on capital account and lending of money by the London County Council during the financial period from the first day of April nineteen hundred and fifty-five to the thirtieth day of September nineteen hundred and fifty-six and for other purposes. [27th July 1955.]

**W**HEREAS the borrowing of money by the London County Council (hereinafter referred to as "the Council") for the purposes of expenditure on capital account and of loans to bodies and persons is governed by the London County Council (Finance Consolidation) Act 1912 as amended or extended by subsequent Acts (hereinafter referred to as "the principal Act") and by Acts to be obtained by the Council for regulating such expenditure and loans during the several periods from the first day of April in any year to the thirtieth day of September in the next following year (which periods are in the principal Act and in this Act referred to severally as a "financial period"):

And whereas such expenditure and loans as aforesaid are in relation to the financial period ending on the thirtieth day of September nineteen hundred and fifty-five regulated by the London County Council (Money) Act 1954:

And whereas it is expedient that the expenditure of the Council on capital account and the lending of money by them during the financial period from the first day of April nineteen hundred and fifty-five to the thirtieth day of September nineteen hundred and fifty-six (hereinafter referred to as "the financial period 1955-1956") should be regulated as by this Act provided:

And whereas estimates have been prepared by the various committees of the Council of the amounts which may be required for the purposes of expenditure on capital account and of loans during the financial period 1955-1956 in the execution of the powers and duties respectively delegated to those committees and all those estimates have been considered by the finance committee of the Council and submitted by that committee to the Council and the estimates as so submitted have been adopted by the Council:

And whereas the sums estimated to be so required as aforesaid for expenditure on capital account during the financial period 1955-1956 are set out in Part I of the schedule to this Act:

And whereas the sums estimated to be so required as aforesaid for the purpose of loans by the Council during the financial period 1955-1956 are set out in Part II of the said schedule:

And whereas the further sums which the Treasury in pursuance of subsection (3) of section 8 (Powers as to expenditure or loans in event of insufficiency of specified amounts) of the London County Council (Money) Act 1937 may authorise the Council to expend on capital account or to lend during the financial period 1955-1956 are set out in Part III of the said schedule:

And whereas it is expedient that the provisions contained in the London County Council (Money) Act 1914 relating to the creation of mortgages by the Council should be extended as by this Act provided:

And whereas the objects of this Act cannot be attained without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:—

Short title and construction.

1. This Act may be cited as the London County Council (Money) Act 1955 and shall be read and have effect as one with the principal Act.

Interpretation.

2. In and for the purposes of this Act—

“ the Council ” means the London County Council;

“ the financial period 1955-1956 ” means the financial year and the following six months;

“ the financial year ” means the period from the first day of April nineteen hundred and fifty-five to the thirty-first day of March nineteen hundred and fifty-six both dates inclusive;

“ the following six months ” means the period from the first day of April nineteen hundred and fifty-six to the thirtieth day of September nineteen hundred and fifty-six both dates inclusive;

“ the principal Act ” means the London County Council (Finance Consolidation) Act 1912 as amended or extended by any subsequent Act including this Act; and

“ the schedule ” means the schedule to this Act.

3.—(1) The purposes for which during the financial period 1955–1956 the Council may under the powers of section 4 (Power to expend money on capital account) of the principal Act expend money on capital account shall be the purposes mentioned in the second column of Part I of the schedule. Expenditure on capital account during financial period 1955–1956.

(2) The sums which during the said period the Council may under the said powers expend on capital account shall as regards the financial year and the following six months respectively be sums which except as by the principal Act otherwise provided shall not exceed those mentioned in the fifth and sixth columns respectively of Part I of the schedule in relation to the said purposes respectively.

4.—(1) The bodies and persons to whom the Council may under the powers of section 7 (Power to lend money to local authorities and others) of the principal Act lend money during the financial period 1955–1956 and who may under those powers borrow from the Council during that financial period shall be the bodies and persons mentioned in the first column of Part II of the schedule. Loans to bodies and persons during financial period 1955–1956.

(2) The sums which may be so lent and borrowed shall as regards the financial year and the following six months respectively be sums which except as by the principal Act otherwise provided shall not exceed those specified in the second and third columns respectively of the said Part II in relation to such bodies and persons respectively.

5. The sums which the Council may be authorised by the Treasury under the powers of subsection (3) of section 8 (Powers as to expenditure or loans in event of insufficiency of specified amounts) of the London County Council (Money) Act 1937 to expend on capital account or to lend during the financial period 1955–1956 in case the amounts specified in Parts I and II of the schedule or any of those amounts are found to be insufficient shall as regards the financial year and the following six months respectively be sums not exceeding in the aggregate the amounts specified in the second and third columns respectively of Part III of the schedule. Amount of further expenditure and loans which Treasury may authorise in case of insufficiency.

Saving.

6. It shall not be lawful for the Council to exercise for the purposes mentioned in the foregoing provisions of this Act the powers of borrowing conferred by the principal Act otherwise than in compliance with the provisions for the time being in force of any orders made under section 1 of the Borrowing (Control and Guarantees) Act 1946 and nothing in this Act shall be deemed to authorise a metropolitan borough council to borrow money otherwise than in compliance with those provisions.

Provisions as  
to mortgages  
created by  
Council.

7. The following provisions of the London Government Act 1939 (that is to say):—

Section 132 (Notice of trusts);

Section 133 (Receipts on behalf of joint holders and infants);

shall apply mutatis mutandis to mortgages created by the Council whether under the London County Council (Money) Act 1914 or under any other Act repealing and replacing that Act in like manner as they apply to mortgages created by a metropolitan borough council under the said Act of 1939.

## SCHEDULE

## PART I

## ESTIMATED REQUIREMENTS FROM 1ST APRIL 1955 TO 30TH SEPTEMBER 1956 FOR CAPITAL EXPENDITURE

Acts for the purposes of which money may be expended (1)	Purposes of expenditure (2)	Particulars in cases in which there was a parliamentary estimate of expenditure		Estimated requirement for year ending 31st March 1956 (5)	Estimated requirement for six months ending 30th September 1956 (6)
		Total parliamentary estimate (3)	Expenditure to 31st March 1955 (approximate) (4)		
1. Metropolis Management Act 1855 and various Acts authorising improvements and works.	Construction widening or improvement of streets for facilitating the passage and traffic between different parts of the administrative county of London and expenditure upon improvements and works authorised by various Acts for which no provision is made elsewhere.	£ *	£ —	£ 1,140,500	£ 57,500
2. Weights and Measures Act 1878.	Erection of buildings for weights and measures office ...	*	—	28,000	4,000
3. Thames Tunnel (Blackwall) Act 1887 and sundry Acts relating to tunnels.	Fluorescent lighting in Blackwall and Rotherhithe Tunnels	*	—	16,050	5,000
4. Local Government Act 1888 and sundry Acts relating to bridges.	Reconstruction and widening of Deptford Creek Bridge ...	*	—	3,750	1,875
	Carried forward ...			1,188,300	68,375

## SCHEDULE—continued

Acts for the purposes of which money may be expended (1)	Purposes of expenditure (2)	Particulars in cases in which there was a parliamentary estimate of expenditure		Estimated requirement for year ending 31st March 1956 (5)	Estimated requirement for six months ending 30th September 1956 (6)
		Total parliamentary estimate (3)	Expenditure to 31st March 1955 (approximate) (4)		
	Brought forward ...	£	£	£	£
5. Local Government Act 1888.	Acquisition of property and works in connection with Newington Sessions House.	*	—	1,188,300	68,375
6. London County Council (General Powers) Act 1925.	Acquisition of property in connection with widening of Strand.	—	—	120,000	71,000
7. Children and Young Persons Act 1933.	Acquisition of property additions and alterations to and equipment of approved schools and remand homes.	*	—	50,000	—
8. London County Council (General Powers) Act 1934.	Acquisition of property and execution of works in connection with Westferry-road to West India Dock-road improvement.	†145,750	22,082	2,000	250
9. Housing Acts 1936 to 1952 and other Acts relating to housing.	Acquisition of property erection of dwellings provision of hostel accommodation and other purposes.	*	—	21,435,000	9,500,000
10. London and Middlesex (Improvements &c.) Act 1936 and London County Council (Improvements) Act 1948.	Acquisition of property and execution of works in connection with extension of Cromwell-road.	4,795,000	761,352	195,000	70,000

11. Public Health (London) Act 1936 and various Acts relating to main drainage.	Provision of diffused-air activated sludge plant reorganisation of main pumping machinery provision of new sludge vessel and other purposes.	—	1,540,000	770,000
12. London County Council (General Powers) Act 1937.	Acquisition of property in connection with improvements at Notting Hill-gate and the Western-avenue extension between Edgware-road and Marylebone-road.	427,501	130,000	65,000
13. Green Belt (London and Home Counties) Act 1938 Open Spaces Act 1906 and various Acts relating to parks open spaces gardens public walks and pleasure grounds.	Contributions towards the green belt scheme and provision and lay-out of additional open spaces.	—	790,000	300,000
14. London County Council (Tunnel and Improvements) Act 1938.	Acquisition of property and execution of works for the improvement of the southern approach to Wandsworth Bridge and for the duplication of Blackwall Tunnel.	240,626	100,000	52,500
15. London County Council (General Powers) Act 1939.	Acquisition of property and execution of works for the improvement of the south bank of the River Thames.	700,594	22,000	1,000
16. London Government Act 1939.	Adaptation works at Horniman Museum ... .. Completion of North and South Blocks County Hall ... .. Conversion of boilers to oil-firing County Hall ... .. Provision of local administrative offices ... .. Extensions and alterations to supplies depots and provision of equipment. Preservation of historic buildings ... ..	— — — — — —	4,000 260,000 36,000 91,350 45,000 30,000	500 220,000 1,000 34,500 37,000 11,000
			26,065,150	11,202,125
	Carried forward ... ..			

## SCHEDULE—continued

Acts for the purposes of which money may be expended (1)	Purposes of expenditure (2)	Particulars in cases in which there was a parliamentary estimate of expenditure		Estimated requirement for year ending 31st March 1956 (5)	Estimated requirement for six months ending 30th September 1956 (6)
		Total parliamentary estimate (3)	Expenditure to 31st March 1955 (approximate) (4)		
		£	£	£	£
	Brought forward ...	*	—	26,065,150	11,202,125
17. Education Acts 1944 to 1953.	Acquisition of sites execution of works and provision and equipment of schools and of premises for school health service.	*	—	6,020,250	2,680,000
18. National Health Service Acts 1946 to 1952.	Acquisition and adaptation of property provision of and alterations to health centres day nurseries etc. and provision of equipment and vehicles.	*	—	468,000	200,000
19. Town and Country Planning Acts 1947 to 1954.	Acquisition of property compensation and execution of works.	*	—	1,631,500	495,000
20. London County Council (General Powers) Act 1947.	Erection of concert hall and incidental works ...	*	—	6,500	—
21. Fire Services Act 1947 ...	Acquisition of property and rebuilding of fire stations ...	*	—	200,700	78,700
22. National Assistance Act 1948.	Acquisition of property improvements adaptations erection and equipment of premises and other purposes.	*	—	610,000	123,000



		*				
23. Children Act 1948 ...	Acquisition of property improvements adaptations erection and equipment of residential homes and nurseries and after-care hostels.	—	—	474,000	10,000	
24. London County Council (General Powers) Act 1948.	Acquisition of land for improvements at High Holborn ...	†1,712,500	111,635	90,000	17,000	
25. Civil Defence Act 1948...	Provision of emergency equipment ...	*	—	74,000	14,750	
26. Public Works (Festival of Britain) Act 1949.	Acquisition of land etc. arising out of the Festival of Britain 1951.	*	—	1,500	500	
27. London County Council (Crystal Palace) Act 1951.	General works of renovation and lay-out of grounds and expenditure on proposed National Youth and Sports Centre.	*	—	15,000	—	
28. Any Act ...	To provide for possible further expenditure for purposes authorised by Parliament (whether before or during the financial period) for which it may be desirable that the Council should have spending power.	*	—	500,000	500,000	
				36,156,600	15,321,075	

Carried forward ... .. £51,477,675

\* The expenditure under these heads is authorised under general powers contained in the Acts named in the first column and therefore no parliamentary estimate is required.

† This figure includes the estimated cost of other purposes authorised by the same Act.

## SCHEDULE—continued

## PART II

## AMOUNTS ESTIMATED TO BE REQUIRED FOR LOANS

Brought forward ... .. £51,477,675

Bodies and persons to whom money may be lent (1)	During year ending 31st March 1956 (2)	During six months ending 30th September 1956 (3)
	£	£
29. Metropolitan borough councils...	10,000	5,000
30. Governors or managers of educational institutions including special and approved schools committees of school treatment centres governors or committees of voluntary hostels homes or other establishments.	100,000	50,000
31. Sundry persons or bodies of persons under the Housing Acts 1936 to 1952 and the Small Dwellings Acquisition Acts 1899 to 1923 as amended by the Housing Act 1949.	640,000	320,000
Total ... ..	750,000	375,000
		£1,125,000

## PART III

## EXPENDITURE OR LOANS WHICH MAY BE AUTHORISED BY THE TREASURY BEYOND AMOUNTS SPECIFIED IN PARTS I AND II OF THIS SCHEDULE

Purposes (1)	During year ending 31st March 1956 (2)	During six months ending 30th September 1956 (3)
	£	£
32. General enlargement of spending and lending power to provide under Treasury sanction for possible further expenditure for purposes included and possible further loans to bodies and persons mentioned in Parts I and II of this schedule.	500,000	500,000
		£1,000,000
		£53,602,675

\* The expenditure under this head is authorised under general powers contained in the Acts named in the first column and therefore no parliamentary estimate is required.

*Table of Statutes referred to in this Act*

Short title	Session and chapter
London County Council (Finance Consolidation) Act 1912.	2 & 3 Geo. 5 c. cv.
London County Council (Money) Act 1914 ...	4 & 5 Geo. 5 c. clxxii.
London County Council (Money) Act 1937 ...	1 Edw. 8 & 1 Geo. 6 c. xlviii.
London Government Act 1939 ... ..	2 & 3 Geo. 6 c. 40.
Borrowing (Control and Guarantees) Act 1946...	9 & 10 Geo. 6 c. 58.
London County Council (Money) Act 1954 ...	2 & 3 Eliz. 2 c. xxviii.

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