

SCHEDULES

SCHEDULE 16

THE SLUM CLEARANCE REVENUE ACCOUNT

Credits

- 1 —For each year a local authority shall carry to the credit of the slum clearance revenue account amounts equal to—
 - (a) the income from the rents, feu duties and other charges in respect of houses and other property to which the account relates;
 - (b) any slum clearance subsidy payable to the local authority for that year;
 - (c) any income from the investment or other use of capital obtained from the disposal of houses and other property to which the account relates;
 - (d) any expenses incurred by the local authority in the demolition of a building to which the account relates which they have recovered from the owner of the building;
 - (e) such other income of the local authority as the Secretary of State may direct.
- 2 —Where for any year a deficit is shown in the account, the local authority shall carry to the credit of the account in respect of that year an amount equal to the amount of the deficit.