

## SCHEDULES

### SCHEDULE 1

#### THE INDEPENDENT TELEVISION COMMISSION: SUPPLEMENTARY PROVISIONS

##### *Finances of Commission*

- 12 (1) It shall be the duty of the Commission so to conduct their affairs as to secure that their revenues become at the earliest possible date, and continue thereafter, at least sufficient to enable them to meet their obligations and to discharge their functions under this Act.
- (2) Any excess of the Commission's revenues for any financial year over the sums required by them for that year for meeting their obligations and discharging their functions under this Act shall be applied by the Commission in such manner as the Secretary of State may direct with the approval of the Treasury and after consultation with the Commission.
- (3) A direction under sub-paragraph (2) may require the whole or any part of any excess of the revenues of the Commission to be paid into the Consolidated Fund.