
Changes to legislation: There are currently no known outstanding effects for the Severn Bridges Act 1992, Cross Heading: Supplementary. (See end of Document for details)

SCHEDULES

SCHEDULE 4

EARLY END OF TOLLING BY SECRETARY OF STATE

Supplementary

- 3 For the purpose of determining the amount of relevant receipts and assumed interest receipts or the amounts from time to time required for the purposes mentioned in paragraph 2 above, such assumptions shall be followed by the Secretary of State as to—
- (a) the manner in which those receipts are to be treated as applied for those purposes,
 - (b) the times at which payments would be made in respect of expenditure, interest and other amounts referred to in any sub-paragraph of that paragraph, and
 - (c) the amounts of such payments,
- as the Treasury may direct; and such a direction may require different assumptions to be followed in relation to different times and in relation to, or to interest on, different expenditure or other amounts referred to in any sub-paragraph of that paragraph.
- 4 A reference in this Schedule to interest is a reference to interest at such rate as may be determined to be appropriate in accordance with directions given by the Treasury; and different rates may be so determined in relation to—
- (a) different times,
 - (b) different descriptions of relevant receipts, and
 - (c) different sub-paragraphs of paragraph 2 above, and different expenditure or other amounts referred to in any of those sub-paragraphs.
- 5 In this Schedule “the existing deficit” means the amount shown in the statement of accounts prepared under section 28(1)(a) of this Act as the amount of the debt to the Consolidated Fund immediately before the appointed day, adjusted if necessary to take account of any amounts so shown as stores or owed by debtors, or as due to creditors.

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