



Electricity (Miscellaneous Provisions) Act 2003

2003 CHAPTER 9

2 Removal of restrictions on capacity to acquire certain securities

- (1) Sections 72 and 74 of the Electricity Act 1989 (c. 29) (which relate to the capacity of the Secretary of State and the Treasury to acquire securities of the successor companies) are repealed.

For the avoidance of doubt, the repeal of section 72(1) does not affect the capacity of the Secretary of State or the Treasury, apart from any enactment, to acquire (or to acquire rights to subscribe for) securities of any company.

- (2) The Secretary of State may by order made by statutory instrument repeal to any extent any of the other provisions of Part 2 of the Electricity Act 1989 (reorganisation of the electricity industry).
- (3) Such an order may make consequential, transitional or saving provision (including provision modifying the Electricity Act 1989 or any other Act).
- (4) Such an order may not be made unless a draft of it has been laid before, and approved by a resolution of, each House of Parliament.

Changes to legislation:

There are currently no known outstanding effects for the Electricity (Miscellaneous Provisions) Act 2003, Section 2.