

*These notes refer to the Deregulation Act 2015 (c.20)
which received Royal Assent on 26 March 2015*

DEREGULATION ACT 2015

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Schedule 23: Legislation no longer of practical use

Part 2: Industry

British Steel Act 1988

908. *Paragraphs 11 and 12* in Part 2 of this Schedule repeal redundant legislation related to the iron and steel industry.
909. *Paragraph 11(1)* repeals section 6 of the British Steel Act 1988 and the repeal, like the section, forms part of the law of England and Wales and Scotland. Section 6 is a provision requiring the Secretary of State to set a target investment limit in relation to shares held by the government in the company previously called British Steel plc. The provision ceased to have practical effect when the company became a wholly owned private company. Paragraph 11(2) makes minor amendments consequential on the repeal in paragraph 11(1).
910. *Paragraph 12* repeals paragraph 10 of Schedule 3 to the British Steel Act 1988 and the repeal, like the Schedule, forms part of the law of England and Wales, Scotland and Northern Ireland. Paragraph 10 of Schedule 3 to the 1988 Act is a saving provision that currently saves four sets of regulations related to redundant schemes for the payment of compensation to workers adversely affected by the denationalisation and renationalisation of the iron and steel industry.
911. The repeals of provisions in the British Steel Act 1988 made by paragraphs 11 and 12 come into force at the end of the period of 2 months beginning with the day on which the Act is passed.