



Essential Commodities Reserves Act 1938

1938 CHAPTER 51 1 and 2 Geo 6

2 Creation of reserves.

- (1) The Board of Trade may, in accordance with arrangements approved by the Treasury, make payments by way of grant or loan to any trader concerned with an essential commodity for the purpose of inducing the augmentation of the stock of any such commodity held by him, or the improvement of the facilities available for the storage of any stocks thereof which may from time to time be so held.
- (2) In accordance with arrangements approved by the Treasury the Board of Trade may acquire and store stocks of any essential commodity, and for the purpose of such storage, do all such things (including the execution of works and the erection of buildings) as may appear to them necessary for the storage, preservation, and transport of such stocks.
- (3) The Board of Trade may from time to time vary the stocks of commodities held by them under this section, but, except so far as may be expedient for preventing deterioration or for securing that stocks are maintained by the Board of such commodities and of such quantities only as the Board consider to be, for the time being, required for the purpose of giving effect to the objects of this Act, the stocks held by the Board shall not be disposed of otherwise than in such manner as may be authorised by or under an Act of Parliament passed after the commencement of this Act.

Changes to legislation:

There are currently no known outstanding effects for the Essential Commodities Reserves Act 1938, Section 2.