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## STATUTORY INSTRUMENTS

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# 1973 No. 1861

## The Local Authorities (England) (Property etc.) Order 1973

### **Balances on accounts of undertakings**

**13.**—(1) Subject to paragraph (2), nothing in articles 7 to 12, or in article 18 in its application to any undertaking transferred by any such article, shall be effective to transfer any amount standing as a balance (whether credit or debit) in respect of any undertaking in the revenue accounts of the transferor authority immediately before 1st April 1974.

(2) The provisions of this paragraph shall apply where a local authority maintain separate accounts in respect of any water undertaking transferred by article 7.

Where in such accounts for the period ending on 31st March 1974 as finally closed a credit balance is shown the transfer effected by article 7 shall include the amount shown as such balance.

Where in such accounts for such period as so closed a deficiency is shown the water authority to whom the undertaking (or the undertaking other than any land, buildings or works in Wales) is transferred shall as soon as practicable pay to the authority specified in respect of the local authority in column (2) of Part II of Schedule 4 the amount shown as such deficiency.