

1974 No. 1960

PRICES
**Compensation for Limitation of Prices
(British Gas Corporation) Order 1974**
*Laid before the House of Commons in draft**Made - - - 25th November 1974**Coming into Operation 26th November 1974*

The Secretary of State, in exercise of the powers conferred upon him by section 2(1) of the Statutory Corporations (Financial Provisions) Act 1974^(a) and of all other powers enabling him in that behalf, with the consent of the Treasury and after consultation with the British Gas Corporation, hereby makes the following Order, a draft of which has been laid before the Commons House of Parliament and has been approved by resolution of that House in accordance with section 2(7) of the said Act:—

1.—(1) This Order may be cited as the Compensation for Limitation of Prices (British Gas Corporation) Order 1974 and shall come into operation on the day after it is made.

(2) The Interpretation Act 1889^(b) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

2. The Secretary of State shall make to the British Gas Corporation a payment of the sum of £41,523,000 in compensation for financial loss incurred by that Corporation in the financial year ended in March 1974 in consequence of its compliance with the national policy relating to the limitation of prices.

Alexander Eadie,
 Parliamentary Under Secretary of State,
Department of Energy.

21st November 1974.

We consent.

*Michael Cocks,
James A. Dunn,*

 Two of the Lords Commissioners
of Her Majesty's Treasury.

25th November 1974.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order specifies the amount of compensation to be paid to the British Gas Corporation for financial loss incurred in the financial year ended in March 1974 in consequence of its compliance with the national policy relating to limitation of prices.

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