
S T A T U T O R Y I N S T R U M E N T S

1976 No. 1108**PRICES****The Compensation for Limitation of Prices
(British Gas Corporation) Order 1976***Laid before the House of Commons in draft**Made - - - 9th July 1976**Coming into Operation 10th July 1976*

The Secretary of State, in exercise of the powers conferred upon him by section 1(1) of the Statutory Corporations (Financial Provisions) Act 1975^(a) and of all other powers enabling him in that behalf, with the approval 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 House of Commons and has been approved by resolution of that House in accordance with section 1(9) of the said Act:—

1.—(1) This Order may be cited as the Compensation for Limitation of Prices (British Gas Corporation) Order 1976 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 £28,949,333 being an amount which does not exceed the deficit on revenue account of that Corporation for the financial year 1974–75 in compensation for financial loss incurred by that Corporation in the financial year 1974–75 in consequence of their compliance with the national policy relating to limitation of prices.

8th July 1976.

Gordon Oakes,
Parliamentary Under Secretary of State,
Department of Energy.

(a) 1975 c. 55.

(b) 1889 c. 63.

We approve.

Donald R. Coleman,

J. Dormand,

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

9th July 1976.

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 1974-75 in consequence of their compliance with the national policy relating to limitation of prices.

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