
STATUTORY INSTRUMENTS

1990 No. 720

**The Passenger Transport Executives
(Capital Finance) Order 1990**

Dealings between the relevant Authority and an Executive

6.—(1) Where a Passenger Transport Authority becomes the lessee under a lease in respect of which the lessor is the Executive in relation to which it is the relevant Authority, or enters into a contract the other party to which is that Executive, the lease or contract, and any variation of such a lease or contract, shall not be treated as a credit arrangement or the variation of such an arrangement for the purposes of Part IV of the Act.

(2) Where the relevant Authority receives from an Executive a sum, or any consideration which is not in money or is paid otherwise than to the Authority,—

- (a) the sum shall not be treated as a capital receipt for the purposes of Part IV of the Act; and
- (b) section 61 of the Act shall not apply to the consideration.