

SCHEDULE

MODIFICATIONS TO CERTAIN PROVISIONS OF PART IV OF THE 1989 ACT

5. Schedule 3 shall have effect as if—
- (a) paragraphs 1 to 9 were omitted;
 - (b) in paragraph 10(1), for the words “1st April 1990” there were substituted the words “4th May 1995”;
 - (c) after paragraph 10(1) the following sub-paragraph were inserted—
 - “(1A) Subject to the provisions of paragraphs 11, 12, 13 and 14 below, a new authority’s credit ceiling on 4th May 1995 shall be nil.”;
 - (d) in paragraphs 11, 12, 13 and 14, for the words “1st April 1990” wherever they appear, there were substituted the words “4th May 1995”; and
 - (e) in paragraph 15—
 - (i) in sub-paragraph (1), after the word “sub-paragraphs”, there were inserted the word “(1A),” and after the word “principal” there were inserted the words “(“the principal amount”)”; and
 - (ii) after sub-paragraph (1) the following sub-paragraph were inserted—
 - “(1A) For the financial year commencing on 1st April 1995 the principal amount for a new authority shall be nil.”.