

SCHEDULE

RULES FOR DETERMINATION OF SCHEDULES OF INSTALMENTS

PART I

RELEVANT MAJOR PRECEPTING AUTHORITIES

1.—(1) A schedule of instalments so far as it relates to the relevant major precepting authority shall be determined in accordance with this Part of this Schedule.

(2) The schedule of instalments shall be determined so as to require any payments from a billing authority's council fund in respect of its liability to the relevant major precepting authority ("the liability") to be made in at least 12 instalments.

(3) The total of the instalments required to be paid by the schedule must discharge the liability within the financial year to which the schedule relates.

(4) The schedule of instalments shall be determined so as to specify—

- (a) the number of the instalments,
- (b) the amount which each instalment will be as a proportion of the amount of the liability, and
- (c) the date on which each instalment shall become payable.