

ELIZABETH II



1970 CHAPTER viii

An Act to confer further powers on the mayor, aldermen and burgesses of the county borough of Doncaster in relation to the finances of the borough ; and for other purposes. [15th May 1970]

WHEREAS—

(1) The borough of Doncaster (in this Act called “ the borough ”) is a county borough under the government of the mayor, aldermen and burgesses of the borough (in this Act called “ the Corporation ”) :

(2) It is expedient that further and better provision should be made with reference to the finances of the borough and that the powers of the Corporation with regard thereto should be enlarged as in this Act provided :

(3) It is expedient that the other provisions in this Act should be enacted :

(4) The purposes of this Act cannot be effected without the authority of Parliament :

(5) In relation to the promotion of the Bill for this Act the requirements of Part XIII of the Local Government Act 1933 1933 c.51. have been observed :

May it therefore please Your Majesty that it may be enacted, and be it enacted, by the Queen’s most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal,

and Commons, in this present Parliament assembled, and by the authority of the same, as follows :—

Short title.

1. This Act may be cited as the Doncaster Corporation Act 1970.

Interpretation.

2.—(1) In this Act, unless the subject or context otherwise requires—

1933 c.51.

“ the Act of 1933 ” means the Local Government Act 1933 ;

1937 c.68.

“ the Act of 1937 ” means the Local Government Superannuation Act 1937 ;

1961 c.62.

“ the Act of 1961 ” means the Trustee Investments Act 1961 ;

“ the borough ” means the county borough of Doncaster ;

“ the Corporation ” means the mayor, aldermen and burgesses of the borough ;

“ the council ” means the council of the borough ;

“ enactment ” means any enactment, whether public general or local, and includes any order, byelaw, rule, regulation, scheme or other instrument having effect by virtue of an enactment ;

“ the superannuation fund ” means the superannuation fund maintained by the Corporation under the Local Government Superannuation Acts 1937 to 1953.

(2) Any reference in this Act to an enactment shall be construed as a reference to that enactment as applied, extended, amended or varied by, or by virtue of, any subsequent enactment, including this Act.

Power to Corporation to raise money by issue of bills.

3.—(1) In addition to the modes of borrowing prescribed by the Act of 1933, the Corporation may raise money—

(1) for any purpose for which the Corporation are authorised to borrow ;

(2) in anticipation of the receipt of revenues, for any purpose for which the revenues of the Corporation may properly be applied ;

by means of bills (to be called “ Doncaster Corporation bills ” and in this section referred to collectively as “ bills ” and separately as a “ bill ”) subject to and in accordance with the following provisions :—

(a) A bill shall be in the form prescribed by regulations made under this section and shall be for the payment of the sum named therein in the manner and at the date therein mentioned, being a date not more than twelve months from the date of the bill :

(b) A bill shall entitle the holder thereof to payment at maturity of the sum expressed in the bill to be payable :

5. In the purchase, whether alone or jointly or in common with any other person, of immovable property of any tenure or kind in the United Kingdom, the Isle of Man or the Channel Islands, or of any share or interest in such immovable property, including any interest in such immovable property comprised in a building agreement providing for the grant of a lease of such property contingent on the erection or completion of the building specified in such agreement.

6. In the advance of money upon the security of—

(i) immovable property of any tenure or kind in the United Kingdom, the Isle of Man or the Channel Islands ; or

(ii) any legal estate or interest in immovable property comprised in a building agreement as specified in paragraph 5 of this Part ;

and in any such case whether the security be taken by a separate and distinct mortgage or security made exclusively to the Corporation, or by a mortgage or security made jointly to the Corporation and any other person.

7. In undertaking or financing whether alone or jointly with any other person—

(i) the erection of a new building or the improvement or extension of an existing building ;

(ii) building operations or other development ;
on land belonging to the Corporation or to any other person or on land which is, or will be, held jointly by the Corporation and any other person.

8. Upon the security of freehold or leasehold ground rents, land charges or rentcharges ” ;

(b) in Part IV (Supplemental) of the said schedule—

(i) in paragraph 1 there were inserted after the word “ schedule ” the words “ other than those mentioned in paragraph 4 of the said Part III ” ;

(ii) after paragraph 2 there were inserted the following paragraph :—

“ 2A. The securities mentioned in paragraph 4 of Part III of this schedule do not include shares or debenture stock not fully paid up (except shares or debenture stock which, by the terms of issue, are required to be fully paid up within nine months of the date of issue) ” ;

(iii) paragraph 3(a) did not apply and in paragraph 3(b) the following words were substituted :—

“ shares or debenture stock of an incorporated company which has not paid a dividend on its

ordinary stock or shares for each of the four years immediately preceding the date of investment, or if the company has been incorporated or registered or has been trading for less than four years before that date unless—

(i) the company has paid such a dividend on its ordinary stock or shares for each of the years since incorporation or registration or commencement of trading as the case may be ; or

(ii) in the case of a company which has not been incorporated or registered or trading for at least one year before the date of investment but which has been formed by the amalgamation of other companies each of such companies has paid dividends on its ordinary stock or shares for each of the four years immediately preceding the date of the amalgamation.”

(2)(a) Notwithstanding anything in the Act of 1961, the Corporation may invest any moneys referred to in subsection (1) of this section in any manner specified in Part III of Schedule 1 to the Act of 1961, as amended by this section, and may also from time to time vary any such investments :

Provided that—

(i) no such moneys as aforesaid shall be so invested at any time when the value of all the investments made in the manner specified in Part III of the said schedule as so amended equals or exceeds three-quarters of the total value of the superannuation fund ; and

(ii) no such moneys so invested in the manner specified in paragraphs 5, 6 and 7 of Part III of the said schedule as so amended shall equal or exceed one-quarter of the total value of the superannuation fund.

(b) For the purposes of this subsection, the value of any investment belonging to the superannuation fund shall be deemed to be the value of the investment at the time at which it was made.

(3) All costs, charges and expenses incurred by the Corporation in investing moneys forming part of the superannuation fund or otherwise in relation thereto may be paid by the Corporation out of such fund.

(4) The provisions of this section shall have effect notwithstanding anything in subsection (3) of section 21 of the Act of 1937.

7. The Corporation may, by agreement with any person, for that person's purposes, use or permit the use of any electronic, mechanical or other equipment for accounting, analytical, statistical or other purposes, or for the printing or reproduction of documents (including equipment for microfilm recording) which the Corporation have provided for the purposes of all or any of

Electronic,
mechanical or
other equip-
ment, etc.

- (c) Bills may be offered for purchase (whether by tender or otherwise) in such manner and on such conditions as the council may determine :
- (d) Bills shall be issued under the authority of a resolution passed by the council, and shall bear the signature of the treasurer to the Corporation or of some other person authorised by the Corporation :
- (e) The Corporation may make regulations providing for—
 - (i) the preparation and form and the mode of issue, payment and cancellation of bills ;
 - (ii) the issue of a new bill in lieu of one defaced, lost or destroyed ;
 - (iii) the prevention, by the use of counterfoils or of a special description of paper or otherwise, of fraud in relation to bills ;
 - (iv) the giving of a proper discharge on the payment of a bill ; and
 - (v) amending or revoking any regulations previously made or deemed to have been made under this paragraph :
- (f) The amount of money received in respect of a bill shall be deemed to be principal money raised by means of the bill and the difference between the amount payable in respect of a bill and the amount received in respect thereof shall be deemed to be interest on the principal money so raised :
- (g) The aggregate amount payable on bills current at any one time shall not (except by the amount payable on bills issued shortly before any other bills fall due in order to pay off the last-mentioned bills) exceed—
 - (i) the sum of six hundred thousand pounds ; or
 - (ii) one-fifth of the amount of the estimated gross rate income of the borough during the then current financial year ;whichever is the greater :
- (h) Subject to the provisions of the last preceding paragraph the Corporation may renew a bill at maturity :
- (i) The Corporation may borrow for the purpose of repaying the principal money raised by bills but except as aforesaid any power of the Corporation to borrow shall be suspended to the extent of the amount which has been raised by the issue of bills.

(2) In this section—

“ gross rate income ” means the gross rate income as used in the determination of the product of a rate of

1967 c.9.

one penny in the pound under rules made pursuant to section 113 of the General Rate Act 1967 ;

“ revenues ” has the same meaning as in section 218 of the Act of 1933 ; and

“ signature ” includes a facsimile of a signature by whatever means reproduced.

Power to raise money by issue of bearer bonds.

4. In addition to any other method by which the Corporation may raise any money which they are authorised to borrow, they may, with the consent of the Treasury and subject to such conditions as the Treasury may impose, raise the money by means of the issue of bearer bonds or other securities to bearer.

Power to raise money abroad.

5.—(1) Any method by which the Corporation are empowered by any enactment to raise any money which they are authorised to borrow shall, notwithstanding anything in such enactment, be deemed to include the raising of money by that method outside the United Kingdom or in any foreign currency.

(2) The powers conferred by the foregoing subsection shall be exercised only with the consent of the Treasury, and subject to such conditions as the Treasury may impose.

(3) The enactments empowering the Corporation to raise money shall have effect in relation to a transaction authorised by this section for the raising of money in a foreign currency as if for any reference in those enactments to sterling there was substituted a reference to the foreign currency and for any reference therein to a sum expressed in terms of sterling there was substituted a reference to the sum expressed in terms of the foreign currency (adjusted, where necessary, to produce an amount which the Corporation consider appropriate having regard to all the circumstances of the transaction).

Extension of power to invest superannuation fund moneys.

6.—(1) In its application to the investment by the Corporation under subsection (3) of section 21 of the Act of 1937 of any moneys forming part of, but not for the time being required to meet payments out of, the superannuation fund, the Act of 1961 shall have effect as if—

(a) in Part III (Wider-Range Investments) of Schedule 1 to that Act—

(i) in paragraph 3 there were added the words “ or in any units or other shares of a property unit trust ” ;

(ii) the following paragraphs were included :—

“ 4. In any securities issued in any of the scheduled territories within the meaning of section 1 of the Exchange Control Act 1947 or in Canada, the United States of America or Japan, or in any of the following countries, namely, Austria, Belgium, Denmark, France, Holland, Italy, Luxembourg, Norway, Portugal, Spain, Sweden, Switzerland and Western Germany, being securities which at the time of making the investment are quoted on any recognised stock exchange or similar institution.

1947 c.14.

their work, and may provide any facilities and services ancillary to, or necessary or convenient for, the use of the said equipment and make such charges as may be agreed for the use of such equipment and the provision of such facilities or services.

8. It shall not be lawful to exercise the powers of borrowing conferred by the provisions of this Act, except in compliance with the Exchange Control Act 1947 and with any order for the time being in force under section 1 of the Borrowing (Control and Guarantees) Act 1946. Saving for powers of Treasury. 1947 c.14. 1946 c.58.

9.—(1) The costs, charges and expenses preliminary to and of and incidental to the preparing, applying for, obtaining and passing of this Act shall be paid by the Corporation and the Corporation shall have power without the consent of any sanctioning authority to borrow the sum required for the payment thereof and shall repay the sum so borrowed within such period as they may determine not exceeding five years from the date of borrowing. Costs of Act.

(2) The provisions of Part IX of the Act of 1933 so far as they are not inconsistent with this Act shall extend and apply to money borrowed under this section as if it were borrowed under the said Part IX and the period fixed under this section for the repayment of the money borrowed shall as respects that money be the fixed period for the purpose of the said Part IX.

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Newport Corporation Act 1970

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