
STATUTORY INSTRUMENTS

1992 No. 2820

LOCAL GOVERNMENT, ENGLAND AND WALES
FINANCE

**The Passenger Transport Executives (Capital
Finance) (Temporary Provision) Order 1992**

<i>Made</i>	- - - -	<i>12th November 1992</i>
<i>Laid before Parliament</i>		<i>12th November 1992</i>
<i>Coming into force</i>	- -	<i>13th November 1992</i>

The Secretary of State for Transport, in exercise of the powers conferred on him by section 39(5), (6) and (7) of the Local Government and Housing Act 1989⁽¹⁾ and of all other powers enabling him in that behalf, hereby makes the following Order:

1. This Order may be cited as the Passenger Transport Executives (Capital Finance) (Temporary Provision) Order 1992 and shall come into force on 13th November 1992.

2.—(1) During the period commencing on 13th November 1992 and ending on 31st December 1993 article 3(2)(a) of the Passenger Transport Executives (Capital Finance) Order 1990⁽²⁾ (“the Principal Order”) shall have effect, except as respects receipts of the descriptions set out in paragraph (2) below, as if for sub-paragraphs (i) and (ii) there were substituted “nil per cent”.

(2) The receipts referred to in paragraph (1) above are sums or consideration received by a Passenger Transport Executive which, in accordance with article 2(1) of the Principal Order, are to be treated as being received by the relevant Authority and are sums or consideration received in respect of the disposal of share capital or loan capital in any body corporate.

(1) 1989 c. 42.

(2) S.I.1990/720 to which there are no relevant amendments.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Signed by the authority of the Secretary of State for Transport

12th November 1992

Roger Freeman
Minister of State,
Department of Transport

EXPLANATORY NOTE

(This note does not form part of the Order)

This Order suspends for the period 13th November 1992 to 31st December 1993 the requirement of article 3 of the Passenger Transport Executives (Capital Finance) Order 1990 for an amount of credit cover to be available to Passenger Transport Authorities in respect of 50 % of the amounts of capital receipts of and consideration for disposals by their Passenger Transport Executives, other than receipts from the disposal of share or loan capital in a body corporate.