



# Electricity Act 1989

## 1989 CHAPTER 29

### PART II

#### REORGANISATION OF THE INDUSTRY

##### *Miscellaneous*

#### **<sup>F1</sup>89 Payments for the use of tax losses.**

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#### **Textual Amendments**

**F1** Ss. 84-89 repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 5](#) Group 5

#### **90 Taxation provisions.**

Schedule 11 to this Act (which makes provision about taxation in relation to or in connection with the other provisions of this Part) shall have effect.

#### **91 Electricity Stock.**

(1) On the transfer date all the rights and liabilities —

- (a) to which the Electricity Council was entitled or subject immediately before that date under the terms of issue of British Electricity Stock; or
- (b) to which the North of Scotland Hydro-Electric Board was entitled or subject immediately before that date under the terms of issue of North of Scotland Electricity Stock,

shall become by virtue of this section rights and liabilities of the Treasury.

**<sup>F2</sup>(2)** .....

*Status: Point in time view as at 22/07/2004.*

*Changes to legislation: Electricity Act 1989, Cross Heading: Miscellaneous is up to date with all changes known to be in force on or before 14 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (3) The Bank of England shall deal with—
- (a) money paid to them under subsection (2) above; and
  - (b) money already in their hands which represents such unclaimed interest or redemption money as is mentioned in that subsection,
- as money entrusted to them for payment to holders of the Stock concerned and section 5 of the <sup>M1</sup>Miscellaneous Financial Provisions Act 1955 (which relates to unclaimed dividends etc. on Government Stock) shall apply accordingly.
- (4) In this section—
- “British Electricity Stock” means any stock created and issued under section 16(1) of the <sup>M2</sup>Electricity Act 1957 or under section 40 of the <sup>M3</sup>Electricity Act 1947;
- “North of Scotland Electricity Stock” means any stock created and issued under section 13 of the <sup>M4</sup>Hydro-Electric Development (Scotland) Act 1943.

#### Textual Amendments

**F2** S. 91(2) repealed (22.7.2004) by Statute Law (Repeals) Act 2004 (c. 14), Sch. 1 Pt. 5 Group 5

#### Marginal Citations

**M1** 1955 c. 6.  
**M2** 1957 c. 48.  
**M3** 1947 c. 54.  
**M4** 1943 c. 32.

### <sup>F3</sup>92 Abolition of central guarantee fund.

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#### Textual Amendments

**F3** S. 92 repealed (22.7.2004) by Statute Law (Repeals) Act 2004 (c. 14), Sch. 1 Pt. 5 Group 5

**Status:**

Point in time view as at 22/07/2004.

**Changes to legislation:**

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