

ELIZABETH II



1972 CHAPTER xxxiv

An Act to confer further powers upon the lord mayor, aldermen and citizens of Oxford with regard to finance; and for other purposes.

[27th July 1972]

WHEREAS—

(1) The city of Oxford is a county borough under the management and local government of the lord mayor, aldermen and citizens of Oxford (in this Act called “ the Corporation ”):

(2) It is expedient to make further and better provision with respect to the finances of the Corporation:

(3) It is expedient that the other provisions contained in this Act 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:—

PART I

PRELIMINARY

Short and collective titles.

1.—(1) This Act may be cited as the Oxford Corporation Act 1972.

(2) The Oxford Corporation Acts 1771 to 1953 and this Act may be cited jointly as the Oxford Corporation Acts 1771 to 1972.

Division of Act into Parts.

2. This Act is divided into Parts as follows:—

Part I.—Preliminary.

Part II.—Finance.

Part III.—General.

Interpretation.

3.—(1) In this Act unless the context otherwise requires the following expressions have the meanings hereby respectively assigned to them:—

1933 c. 51.

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

“ the city ” means the city of Oxford;

“ the Corporation ” means the lord mayor, aldermen and citizens of Oxford;

“ the council ” means the council of the city;

“ 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;

“ gross rate income ” means the gross rate income as used in the determination of the product of a rate of one new penny in the pound under rules made pursuant to section 113 of the General Rate Act 1967;

1967 c. 9.

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

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

(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 enactment including this Act.

PART I
—cont.

PART II

FINANCE

4. In addition to the modes of borrowing prescribed by the Act of 1933 or any local enactment in force in the city, the Corporation may raise money— Power to raise money by bills.

- (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 “Oxford Corporation bills”, 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:
- (c) Bills may be offered for purchase (whether by tender or otherwise) in such manner and on such conditions as the Corporation 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 of the city or of some other person authorised by the Corporation:
- (e) The Corporation may make regulations providing for—
 - (i) the preparation, form, mode of issue, payment and cancellation of bills;
 - (ii) the issue of new bills in lieu of bills 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; and
 - (iv) the giving of a proper discharge on the payment of a bill:

PART II
—cont.

- (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 one million, two hundred thousand pounds; or
- (ii) one-fifth of the amount of the estimated gross rate income of the city 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 for capital purposes by the issue of bills.

Investment
of certain
funds of
Corporation.

5. Notwithstanding anything in any other enactment the moneys standing to the credit of any capital, repairs, reserve, renewals, insurance, contingencies or other similar fund established by the Corporation other than funds applicable wholly or partly for the redemption of debt, may be invested in similar manner and subject to the same restrictions as money of the fund maintained by the Corporation under—

1972 c. 11.

- (a) the provisions of any enactment having effect as provisions of regulations made under section 7 of the Superannuation Act 1972; or
- (b) regulations made under the Superannuation Act 1972.

PART III
GENERAL

Powers of Act
to be
cumulative.

6. All powers and duties conferred or imposed by this Act shall be deemed to be in addition to and not in derogation of any other powers and duties conferred or imposed by any enactment, law or custom, and subject to any express provision of this Act all such other powers and duties may be exercised and shall be performed in the same manner as if this Act had not been passed.

7. Nothing in this Act shall be taken as exempting the Corporation from the provisions of the Exchange Control Act 1947.

PART III
—cont.
Saving for provisions of Exchange Control Act 1947.
1947 c. 14.

8. Section 265 of the Public Health Act 1875 shall apply to the Corporation as if any reference in that section to the said Act of 1875 included a reference to this Act and as if any reference in that section to a member of a local authority included a reference to a member of a committee or sub-committee of a local authority.

Protection of members and officers of Corporation from personal liability.
1875 c. 55.

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 ten 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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Oxford Corporation Act 1972

CHAPTER xxxiv

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Section

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3. Interpretation.

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FINANCE

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PART III

GENERAL

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