



## CHAPTER ix.

An Act to regulate the expenditure on capital account and lending of money by the London County Council during the financial period from the first day of April one thousand nine hundred and twenty-four to the thirtieth day of September one thousand nine hundred and twenty-five and for other purposes. A.D. 1924.

[1st August 1924.]

**W**HEREAS the borrowing of money by the London County Council (hereinafter referred to as "the Council") for the purposes of expenditure on capital account and of loans to bodies and persons is governed by the London County Council (Finance Consolidation) Act 1912 (hereinafter referred to as "the principal Act") and by Acts to be obtained by the Council for regulating such expenditure and loans during the several periods from the first day of April in any year to the thirtieth day of September in the next following year (which last-mentioned Acts and periods are in the principal Act and in this Act respectively referred to as an "Annual Money Act" and a "financial period"):

And whereas such expenditure and loans as aforesaid are in relation to the financial period ending on the thirtieth day of September one thousand nine hundred and twenty-four regulated by the London County Council (Money) Act 1923:

And whereas by section 4 of the principal Act the Council are authorised during any financial period to expend on capital account for such purposes as may be

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(*Money*) Act, 1924.

A.D. 1924. — mentioned in the Annual Money Act relating to that period such sums as they may think fit not exceeding the amounts specified in that Act in relation to those purposes for the financial year and the following six months comprised in the said period respectively :

And whereas by section 5 of the principal Act power is conferred on the Treasury in case the amounts so specified as aforesaid in relation to any financial period are in any case found to be insufficient to authorise the Council to expend on capital account during that period such further sums as may be proved to the satisfaction of the Treasury to be necessary not exceeding in the aggregate in the financial year and the following six months respectively comprised in the said period such amounts as may be specified for the purpose in the Annual Money Act relating to that period :

And whereas by section 7 of the principal Act the Council are authorised during any financial period to lend to the bodies and persons mentioned in that section and those bodies and persons are authorised to borrow from the Council money to an extent not exceeding in the financial year and the following six months respectively comprised in that period such amounts as may be specified in the Annual Money Act relating to the said period :

And whereas it is expedient that the expenditure of the Council on capital account and the lending of money by them during the financial period from the first day of April one thousand nine hundred and twenty-four to the thirtieth day of September one thousand nine hundred and twenty-five (hereinafter referred to as "the financial period 1924-1925") should be regulated as by this Act provided :

And whereas estimates have been prepared by the various committees of the Council of the amounts which may be required for the purposes of expenditure on capital account and of loans during the financial period 1924-1925 in the execution of the powers and duties respectively delegated to those committees and all those estimates have been considered by the finance committee of the Council and submitted by that committee to the Council and the estimates as so submitted have been adopted by the Council :

And whereas the sums estimated to be so required as aforesaid for expenditure on capital account during the financial period 1924-1925 are set out as respects expenditure under the existing powers of the Council in Part I. of the schedule to this Act and as respects expenditure under powers sought to be obtained by the Council under Bills promoted by them in the present session of Parliament in Part II. of the said schedule : A.D. 1924.

And whereas the sums estimated to be so required as aforesaid for the purpose of loans by the Council during the financial period 1924-1925 are set out in Part IV. of the said schedule :

And whereas the sums specified in the said Part I. of the schedule to this Act are to the extent set out in Part V. of the said schedule sums which the Council were by enactments in force at the date of the passing of this Act authorised to raise but have not raised under the powers of those enactments :

And whereas it is provided by the principal Act and by certain other Acts under the powers of which lands now belonging to the Council were acquired by them or their predecessors that such of the said lands as were not required for the purposes for which they were authorised to be acquired should be absolutely sold and disposed of within periods prescribed and limited by the principal Act or such other Acts as aforesaid :

And whereas under the principal Act the Council are required subject to certain reservations to carry to the Consolidated Loans Fund to which the principal Act applies all moneys whether in the nature of capital or otherwise received by the Council from the sale lease or other disposition of the said lands :

And whereas it is expedient that the Council should be enabled to retain hold and use the said lands for such periods as they may think fit :

And whereas the objects of this Act cannot be attained without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted and be it enacted by the King's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in

[Ch. ix.] *London County Council* [14 & 15 GEO. 5.]  
(*Money*) Act, 1924.

A.D. 1924. this present Parliament assembled and by the authority  
of the same as follows :—

Short title  
and con-  
struction.

1. This Act may be cited for all purposes as the London County Council (Money) Act 1924 and shall be read and have effect as one with the London County Council (Finance Consolidation) Act 1912 and section 6 of the London County Council (Money) Act 1914.

Interpreta-  
tion.

2. In and for the purposes of this Act—

“The Council” means the London County Council;

“The principal Act” means the London County Council (Finance Consolidation) Act 1912 as amended or extended by any subsequent Act;

“The financial year” means the period from the first day of April one thousand nine hundred and twenty-four to the thirty-first day of March one thousand nine hundred and twenty-five both dates inclusive;

“The following six months” means the period from the first day of April one thousand nine hundred and twenty-five to the thirtieth day of September one thousand nine hundred and twenty-five both dates inclusive;

“The financial period 1924-1925” means the financial year and the following six months.

Expenditure  
on capital  
account  
during finan-  
cial period  
1924-1925.

3.—(1). The purposes for which, during the financial period 1924-1925 the Council may under the powers of section 4 (Power to expend money on capital account) of the principal Act expend money on capital account shall be the purposes mentioned in the second column of Parts I. and II. of the schedule to this Act subject as respects the purposes mentioned in the said Part II. to the Bills relating to the same passing into law.

(2) The sums which during the said period the Council may under the said powers expend on capital account shall as regards the financial year and the following six months respectively be sums not exceeding those mentioned in the seventh and ninth columns of the said Part I. and the fourth and fifth columns of the said Part II. in relation to the said purposes respectively subject as respects the sums mentioned in the said Part II. to the said Bills passing into law.

4. The sums which the Council may be authorised by the Treasury under the powers of section 5 (Power to raise further money in case of insufficiency) of the principal Act to expend on capital account during the financial period 1924-1925 in case any of the amounts specified in Parts I. and II. of the schedule to this Act are found to be insufficient shall as regards the financial year and the following six months respectively be sums not exceeding in the aggregate the amounts specified in the third and fourth columns of Part III. of the said schedule.

A.D. 1924.  
Amount of further expenditure which Treasury may authorise in case of insufficiency.

5. The sums which during the financial period 1924-1925 the Council may lend under the powers of section 7 (Power to lend money to local authorities and others) of the principal Act and which the bodies and persons mentioned in that section are authorised to borrow from the Council shall as regards the financial year and the following six months respectively be sums not exceeding those specified in the second and third columns of Part IV. of the schedule to this Act in relation to such bodies and persons respectively.

Amount authorised to be lent to and borrowed by local authorities and others during financial period 1924-1925.

6. Notwithstanding anything contained in section 46 (Sale of superfluous lands) of the principal Act or in any other Act (including any Act passed or to be passed in the present session of Parliament) the Council shall not be compelled to sell and dispose of any lands acquired by them or their predecessors or hereafter acquired by them under the powers of any such Act as aforesaid and not required for the purpose for which the said lands were or may be acquired or for any purpose to which the said lands have been or may hereafter be lawfully appropriated by the Council but may retain hold and use the said lands or any of them for such period or periods as they may think fit.

Council may retain superfluous lands.

A.D. 1924.

The SCHEDULE referred to in the foregoing Act.

PART I.

ESTIMATED REQUIREMENTS 1ST APRIL 1924 TO 30TH SEPTEMBER 1925 FOR CAPITAL EXPENDITURE.

Acts for the Purposes of which Money may be expended.	Purposes of Expenditure.	Particulars in Cases in which there was a Parliamentary Estimate of Expenditure.			Estimated Requirement for		Estimated Requirement for Six Months ending 30th September 1925.	
		Total Estimate as shown in previous Money Acts.	Expenditure to 31st March 1924 (Approximate).	Revised Estimate where necessary.	Year ending 31st March 1925.	(8)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(9)	
1. Fire Brigade Act 1865 and Acts amending or extending the same.	Provision of stations and other works for the London Fire Brigade.	£ *	£ —	£ —	£ —	£ 18,950	£ —	£ 6,500
2. Thames Tunnel (Rotherhithe and Rat-cliff) Act 1900.	Rotherhithe Tunnel—Provision of machinery and works for improvement of ventilation.	*	—	—	—	8,000	—	450
3. Acts relating to open spaces parks gardens public walks and pleasure grounds.	Acquisition laying out and improvement of open spaces parks gardens public walks and pleasure grounds contributions thereto and other purposes.	*	—	—	—	37,305	—	2,030





A.D. 1924.

## THE SCHEDULE—continued.

Acts for the Purposes of which Money may be expended. (1)	Purposes of Expenditure. (2)	Particulars in Cases in which there was a Parliamentary Estimate of Expenditure.				Estimated Requirement for		
		Total Estimate as shown in previous Money Acts. (3)	Expenditure to 31st March 1924 (Approximate). (4)	Revised Estimate where necessary. (5)	Year ending 31st March 1925. (6)	Year ending 30th September 1925. (7)	Requirement for Six Months ending 30th September 1925. (8)	Estimated Requirement for Six Months ending 30th September 1925. (9)
	Brought forward	£	£	£	£	£	£	£
10. Metropolitan Ambulances Act 1909 and London County Council (General Powers) Act, 1913.	Acquisition of land and provision and equipment of additional stations and ambulances.	*	—	—	—	9,700	—	80
11. Sale of Gas Acts	Provision of new offices and plant for testing gas meters.	*	—	—	—	9,825	—	950
12. Local Government Act 1888 and County Office Site (London) Act 1906.	County hall—Erection of buildings raft foundation and incidental expenditure.	*	—	—	—	88,000	—	2,000
13. Acts relating to education.	Provision of schools and other purposes.	*	—	—	—	390,000	—	170,610
14. Electric Lighting Acts and Orders.	Provision of meter testing plant	*	—	—	—	2,000	—	—





A.D. 1924.

## THE SCHEDULE—continued.

Brought forward - £9,401,155

## PART II.

ESTIMATED CAPITAL REQUIREMENTS UNDER BILLS OF THE  
PRESENT SESSION UP TO 30TH SEPTEMBER 1925 IF  
SUCH BILLS BECOME LAW.

Acts for the Purposes of which Money may be expended. (1)	Purposes of Expenditure. (2)	Total Parlia- mentary Estimate. (3)	Estimated Require- ments for Year ending 31st March 1925. (4)	Estimated Require- ments for Six Months ending 30th September 1925. (5)	
19. London County Council (Tramways and Improvements) Bill 1924.	Construction and equipment of tramways purchase of lands works in connection with tramways and other purposes of the tramway undertaking.	£ 48,765	£ 45,000	£ 1,000	
20. London County Council (Lambeth Bridge) Bill 1924.	Construction of a new bridge over the Thames at Lambeth and street improvements in connection there-with.	668,000	14,000	30,000	
21. London County Council (General Powers) Bill 1924.	Purchase of property for purposes of the Lunacy Acts 1890 to 1911 and for the purpose of a street widening.	*	—†	—	
	Total - - - - -	- - - - -	59,000	31,000	£90,000

\* The power to meet expenditure is stated in the Bill in general terms and does not prescribe any specific sum.

† The provision for expenditure under this Bill if it becomes law is included under Nos. 5 and 8 of this Schedule.

## PART III.

EXPENDITURE WHICH MAY BE AUTHORISED BY THE  
TREASURY BEYOND AMOUNTS SPECIFIED IN PARTS I. AND II.  
OF THIS SCHEDULE.

Acts for the Purposes of which the Expenditure may be authorised. (1)	Purposes of Expenditure. (2)	During Year ending 31st March 1925. (3)	During Six Months ending 30th September 1925. (4)	
22. All or any of the Acts referred to in this Act.	General enlargement of spending power to provide under Treasury sanction for possible further expenditure for purposes included in the foregoing estimates.	£ 500,000	£ 100,000	
				£600,000

Carried forward - £10,091,155

THE SCHEDULE—*continued.*

A.D. 1924.

Brought forward - £10,091,155

PART IV.

AMOUNTS ESTIMATED TO BE REQUIRED FOR LOANS.

Bodies and Persons to whom Money may be lent. (1)	During Year ending 31st March 1925. (2)	During Six Months ending 30th September 1925. (3)	
	£	£	
23. To metropolitan borough councils -	1,250,000	750,000	
24. To boards of guardians - - -	100,000	50,000	
25. To other public bodies - - -	25,000	25,000	
26. To managers of special and industrial schools - - - - -	5,000	—	
27. To sundry persons under the Small Dwellings Acquisition Acts 1899 to 1923 - - - - -	100,000	75,000	
28. To the above-mentioned bodies such further sum or sums and to other bodies and persons mentioned in section 7 of the principal Act such sum or sums as may be approved by the Treasury not exceeding - - -	100,000	100,000	
Total - - - - -	‡1,580,000	‡1,000,000	£2,580,000

Carried forward - £12,671,155

‡ The provision for advances to persons or bodies of persons under section 5 of the Housing &c. Act 1923 is included under No. 4 of this Schedule.

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*(Money) Act, 1924.*

A.D. 1924.

THE SCHEDULE—*continued.*

Brought forward £12,671,155

PART V.

AMOUNTS INCLUDED IN THE FOREGOING PARTS OF THIS SCHEDULE WHICH WERE AUTHORISED BY THE LONDON COUNTY COUNCIL (MONEY) ACT 1923 TO BE RAISED BUT NOT HAVING BEEN RAISED BEFORE THE 1ST APRIL 1924 ARE INCLUDED AGAIN IN THIS ACT.

IN ORDER TO ASCERTAIN THE NET AGGREGATE NEW BORROWING POWERS CONFERRED BY VIRTUE OF THIS ACT IT IS NECESSARY TO DEDUCT THE FOLLOWING SUMS FROM THE SUMS REFERRED TO IN THE FOREGOING PARTS OF THIS SCHEDULE.

Reference to Number of Item in foregoing Part of this Schedule.	Purposes of Expenditure or Loan.	Amount (Approximate).		
		£	s.	d.
1	Fire Brigade Act 1865 and Acts amending or extending the same	25,450	0	0
2	Thames Tunnel (Rotherhithe and Ratcliff) Act 1900	8,450	0	0
3	Acts relating to open spaces parks gardens public walks and pleasure grounds	17,940	0	0
4	Housing Acts 1890 to 1923 and Acts amending or extending the same	2,927,050	0	0
5	Metropolis Management Acts and various Acts authorising improvements and works	582,340	0	0
6	London County Council (Tramways and Improvements) Act 1914	9,270	0	0
7	London County Council (Tramways and Improvements) Act 1920	238,300	0	0
8	Lunacy Acts and London County Council (General Powers) Act 1909	219,550	0	0
10	Metropolitan Ambulances Act 1909 and London County Council (General Powers) Act 1913	2,360	0	0
11	Sale of Gas Acts	10,775	0	0
12	Local Government Act 1888 and County Office Site (London) Act 1906	90,000	0	0
13	Acts relating to education	233,700	0	0
14	Electric Lighting Acts and Orders	2,000	0	0
15	Acts relating to the main drainage of the Metropolis	586,500	0	0
16	Acts relating to tramways	359,385	0	0
18	Any other Act	75,000	0	0
22	General enlargement of spending powers under Treasury sanction	575,750	0	0
23	Loans to metropolitan borough councils	754,298	0	0
	Carried forward	6,718,118	0	0
				£12,671,155

THE SCHEDULE—*continued.*

A.D. 1924.

Brought forward - £12,671,155

Reference to Number of Item in foregoing Part of this Schedule.	Purposes of Expenditure or Loan.	Amount (Approximate).		
		£	s.	d.
	Brought forward - - -	6,718,118	0	0
24	Loans to boards of guardians - - -	106,628	0	0
25	Loans to other public bodies - - -	47,865	0	0
26	Loans to managers of special and industrial schools - - -	2,600	0	0
27	Loans to sundry persons under the Small Dwellings Acquisition Acts 1899 and 1923 - - -	37,310	0	0
28	Loans to bodies and persons mentioned in section 7 of the principal Act - - -	100,000	0	0
		<b>£7,012,521</b>		

NET AGGREGATE NEW BORROWING POWERS.

For Council—		£	s.	d.	£	s.	d.
	For year ending 31st March 1925 - - -	1,713,805	0	0			
	For six months ending 30th September 1925 - - -	2,413,530	0	0			
		4,127,335			0	0	
For Loans—							
	For year ending 31st March 1925 - - -	560,792	0	0			
	For six months ending 30th September 1925 - - -	970,507	0	0			
		1,531,299			0	0	
		<b>£5,658,634</b>					

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