



CHAPTER lxxviii.

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-seven to the thirtieth day of September one thousand nine hundred and twenty-eight and for other purposes. [29th July 1927.] A.D. 1927.

WHEREAS 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-seven regulated by the London County Council (Money) Act 1926:

And whereas by section 4 of the principal Act the Council are authorised during any financial period to

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expend on capital account for such purposes as may be 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-seven to the thirtieth day of September one thousand nine hundred and twenty-eight (hereinafter referred to as "the financial period 1927-1928") 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 1927-1928 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 :

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And whereas the sums estimated to be so required as aforesaid for expenditure on capital account during the financial period 1927-1928 are set out in Part I. of the schedule to this Act: A.D. 1927.

And whereas the sums estimated to be so required as aforesaid for the purpose of loans by the Council during the financial period 1927-1928 are set out in Part III. 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 IV. 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 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 this present Parliament assembled and by the authority of the same as follows:—

1. This Act may be cited for all purposes as the London County Council (Money) Act 1927 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. Short title and construction.

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-seven to the thirty-first day of March one thousand nine hundred and twenty-eight both dates inclusive;

“The following six months” means the period from the first day of April one thousand nine hundred and twenty-eight to the thirtieth day

Interpretation:

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of September one thousand nine hundred and twenty-eight both dates inclusive;

“The financial period 1927-1928” means the financial year and the following six months.

Expenditure on capital account during financial period 1927-1928.

3.—(1) The purposes for which during the financial period 1927-1928 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 Part I. of the schedule to this Act.

(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 or referred to in the sixth and seventh columns of the said Part I. in relation to the said purposes respectively.

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

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 1927-1928 in case any of the amounts specified in Part I. 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 II. of the said schedule.

Amount authorised to be lent to and borrowed by local authorities and others during financial period 1927-1928.

5. The sums which during the financial period 1927-1928 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 III. of the schedule to this Act in relation to such bodies and persons respectively.

Periods for repayment of loans to certain bodies.

6.—(1) Any money lent by the Council to the mayor aldermen and burgesses of the borough of Leyton and the council of the urban district of Walthamstow in pursuance of powers conferred by the principal Act and

this Act shall be repaid to the Council within such period or periods not exceeding sixty years from the date or respective dates of lending the same as the Council with the consent of the Minister of Health and with the approval of the Treasury may determine. A.D. 1927.

(2) Any money lent by the Council to managers of special and industrial schools in pursuance of powers conferred by the principal Act and this Act shall be repaid to the Council within such period or periods not exceeding sixty years from the date or respective dates of lending the same as the Council with the approval of the Treasury may determine.

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The SCHEDULE referred to in the foregoing Act.

PART I.

ESTIMATED REQUIREMENTS 1ST APRIL 1927 TO 30TH SEPTEMBER 1928 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 Year ending 31st March 1928.	Estimated Requirement for Half-year ending 30th September 1928.
		Total Estimate as shown in previous Money Acts.	Expenditure to 31st March 1927 (Approximate).	Revised Estimate where necessary.	(3)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1. Metropolis Management Act 1855 and other Acts relating to main drainage.	Provision of pumping stations outfalls machinery sewers and other purposes.	£ *	£ —	£ —	£ 236,855	£ 106,530	
2. Metropolis Management Act 1855 and other Acts authorising improvements and works.	Making widening or improving streets for facilitating the passage of traffic between different parts of the Administrative County of London and contributions towards such improvements and contributions to local improvements and expenditure upon improvements and works authorised by various Acts for which no provision is elsewhere made.	*	—	—	900,000	109,100	
3. Sale of Gas Act 1859 and Metropolis Gas Act 1861.	Provision of offices and plant for testing gas meters.	*	—	—	2,050	400	

4. Metropolitan Fire Brigade Act 1865 and various Acts amending or extending the same.	Provision of stations and other works for the London Fire Brigade.	*	—	—	37,270	3,030
5. Tramways Act 1870 and various Acts amending or extending the same.	Construction reconstruction and equipment of tramways provision of buildings power-stations machinery and rolling stock and other purposes.	†	—	—	328,325	32,430
6. Metropolitan Board of Works (Various Powers) Act 1885.	Provision of new boat for Woolwich Ferry	*	—	—	39,000	—
7. Thames Tunnel (Blackwall) Acts 1887 and 1888.	Provision of machinery and works for improvement of ventilation of Blackwall Tunnel.	*	—	—	4,000	—
8. Local Government Act 1888	Acquisition of property improvement of accommodation for the supplies department and purchase of equipment.	*	—	—	1,145	—
9. Local Government Act 1888 and various Acts relating to weights and measures.	Provision of offices and plant for testing weights and measures.	*	—	—	27,280	6,000
10. Local Government Act 1888 and sundry Acts relating to bridges.	Reconstruction of Waterloo Bridge and provision of temporary bridge.	*	—	—	100,000	100,000
11. Local Government Act 1888 and County Office Site (London) Act 1906.	County hall—Erection of buildings and incidental expenditure.	*	—	—	17,000	—
	Carried forward		—	—	1,692,925	357,490

* The expenditure under these heads is authorised under general powers contained in the Acts named in the first column and therefore no Parliamentary Estimate is required.

† Expenditure is partly the subject of estimates in special Acts and partly under general statutory powers but the expenditure on the tramway undertaking is treated as a whole in the Council's accounts and is not recorded against the several estimates.

A.D. 1927.

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 Year ending 31st March 1928. (6.)	Estimated Requirement for Half-year ending 30th September 1928. (7.)
		Total Estimate as shown in previous Money Acts. (3.)	Expenditure to 31st March 1927 (Approximate). (4.)	Revised Estimate where necessary. (5.)			
	Brought forward	£ -	£ -	£ -	£ 1,692,925	£ 357,490	
12. Lunacy Acts 1890 and 1891 and various Acts amending or extending the same.	Provision of asylums and mental hospitals and other purposes in connection with the care of the insane or mentally afflicted including acquisition of property.	*	—	—	126,390	54,055	
13. Open Spaces Act 1906 and other Acts relating to parks open spaces gardens public walks and pleasure grounds.	Acquisition laying-out and improvement of open spaces parks gardens public walks and pleasure grounds contributions to cost thereof and other purposes connected therewith.	*	—	—	113,900	2,050	
14. Metropolitan Ambulances Act 1909 and London County Council (General Powers) Act 1913.	Acquisition of property and provision and equipment of stations and ambulances.	*	—	—	2,750	—	
15. Mental Deficiency Act 1913	Acquisition of property and alterations to buildings for accommodation of mental defectives and provision of equipment.	*	—	—	44,520	11,650	

16. Blind Persons Act 1920	Provision of capital grants to voluntary agencies.					5,000			
17. London County Council (Tramways and Improvements) Act 1920.	Acquisition of property and execution of works in connection with widenings of Old Street and Kingsland Road and Cable Street and Brook Street.	595,500	87,900			150,000			85,000
18. Education Act 1921	Acquisition of property provision and equipment of schools and other purposes.	*				1,363,350			395,480
19. Housing Acts 1923 1924 and 1925.	Carrying out schemes acquisition of property erection of dwellings grants and advances to persons or bodies of persons and other purposes.	*				†7,089,280			†3,009,660
20. London County Council (Lambeth Bridge) Act 1924.	Construction of a new bridge over the Thames at Lambeth and street improvements in connection therewith.	668,000	2,800		669,500	100,000			55,000
21. London County Council (General Powers) Act 1925.	Acquisition of property for widening of the Strand between George Court and Villiers Street.					166,670			41,670
22. London County Council (General Powers) Act 1927.	Abolition of the Whitechapel Hay Market and alteration of tramway tracks.					22,780			11,115
23. Any other Act	Possible expenditure for purposes authorised by Parliament but not included in the foregoing estimates for which it may be desirable that the Council should have spending power.					50,000			25,000
	Total					10,927,565			4,048,170

Carried forward - - - - - £14,975,735

* The expenditure under these heads is authorised under general powers contained in the Acts named in the first column and therefore no Parliamentary Estimate is required.
 † In addition to the methods of raising money authorised by the principal Act the Council are empowered by virtue of section 87 of the Housing Act 1925 with the consent of the Minister of Health to raise by the issue of bonds any sums which they have power to borrow for the purposes of that Act. The money to be raised for expenditure on capital account for housing purposes during the financial period 1927-28 will however not exceed a total of £10,098,940.

A. D. 1927.

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THE SCHEDULE—continued.

Brought forward - £14,975,735

PART II.

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

Acts for the Purposes of which the Expenditure may be authorised. (1)	Purposes of Expenditure. (2)	During Year ending 31st March 1928. (3)	During Six Months ending 30th September 1928. (4)	
24. 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

PART III.

AMOUNTS ESTIMATED TO BE REQUIRED FOR LOANS.

Bodies and Persons to whom Money may be lent. (1)	During Year ending 31st March 1928. (2)	During Six Months ending 30th September 1928. (3)	
25. Metropolitan borough councils	£ 2,000,000	£ 1,000,000	
26. Boards of guardians and other poor law authorities	200,000	100,000	
27. Managers of special and industrial schools	25,000	5,000	
28. Mayor aldermen and burgesses of the borough of Leyton and Walthamstow Urban District Council	50,000	—	
29. Sundry persons under the Small Dwellings Acquisition Acts 1899 to 1923	150,000	100,000	
30. The above-mentioned bodies and persons such further sum or sums and to other bodies or 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	*2,525,000	*1,305,000	£3,830,000

Carried forward . £19,405,735

* The provision for advances to persons or bodies of persons under section 92 of the Housing Act 1925 is included under Item No. 19 of this schedule.

THE SCHEDULE—*continued.*

A.D. 1927.

Brought forward - £19,405,735

PART IV.

AMOUNTS INCLUDED IN THE FOREGOING PARTS OF THIS SCHEDULE WHICH WERE AUTHORISED BY THE LONDON COUNTY COUNCIL (MONEY) ACT 1926 TO BE RAISED BUT NOT HAVING BEEN RAISED BEFORE THE 1ST APRIL 1927 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 a foregoing Part of this Schedule.	Purposes of Expenditure or Loan.	Amount. (Approximate).
		£
1	Metropolis Management Act 1855 and other Acts relating to main drainage - - - - -	343,385
2	Metropolis Management Act 1855 and other Acts authorising improvements and works - - - - -	525,200
3	Sale of Gas Act 1859 &c. - - - - -	2,025
4	Metropolitan Fire Brigade Act 1865 &c. - - - - -	25,950
5	Tramways Act 1870 &c. - - - - -	360,755
6	Metropolitan Board of Works (Various Powers) Act 1885 in respect of Woolwich Ferry - - - - -	39,000
8	Local Government Act 1888 in respect of supplies department accommodation &c. - - - - -	460
9	Local Government Act 1888 &c. in respect of weights and measures - - - - -	23,200
10	Local Government Act 1888 &c. in respect of Waterloo Bridge - - - - -	186,000
11	Local Government Act 1888 and County Office Site (London) Act 1906 - - - - -	1,250
12	Lunacy Acts 1890 and 1891 &c. - - - - -	180,445
13	Open Spaces Act 1906 and other Acts relating to parks &c. - - - - -	61,820
14	Metropolitan Ambulances Act 1909 &c. - - - - -	2,750
15	Mental Deficiency Act 1913 - - - - -	3,840
16	Blind Persons Act 1920 - - - - -	2,000
17	London County Council (Tramways and Improvements) Act 1920 - - - - -	102,500
18	Education Act 1921 - - - - -	1,282,510
	Carried forward - - - - -	3,143,090
		£19,405,735

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A.D. 1927. THE SCHEDULE—*continued.*

Brought forward - £19,405,735

Reference to Number of Item in a foregoing Part of this Schedule.	Purposes of Expenditure or Loan.	Amount (Approximate).
	Brought forward	£ 3,143,090
19	Housing Acts 1923 1924 and 1925 - - - - -	6,866,970
20	London County Council (Lambeth Bridge) Act 1924 - - - - -	92,600
21	London County Council (General Powers) Act 1925 - - - - -	71,370
23	Any other Act - - - - -	74,700
24	General enlargement of spending powers under Treasury sanction - - - - -	593,085
25	Loans to metropolitan borough councils - - - - -	759,441
26	Loans to boards of guardians &c. - - - - -	110,955
27	Loans to managers of special and industrial schools - - - - -	30,000
28	Loans to mayor, aldermen and burgesses of the borough of Leyton and Walthamstow Urban District Council - - - - -	50,000
29	Loans to sundry persons under the Small Dwellings Acquisition Acts 1899 to 1923 - - - - -	238,640
30	Loans to bodies and persons mentioned in Section 7 of the principal Act - - - - -	200,000
		<u>£12,230,851</u>

NET AGGREGATE NEW BORROWING POWERS:

For Council—	£	£
For year ending 31st March 1928 - - - - -	982,550	
For six months ending 30th September 1928 - - - - -	3,751,370	
		<u>4,733,920</u>
For Loans—		
For year ending 31st March 1928 - - - - -	1,329,604	
For six months ending 30th September 1928 - - - - -	1,111,360	
		<u>2,440,964</u>
		<u>£7,174,884</u>

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