



CHAPTER xv

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 fifty to the thirtieth day of September one thousand nine hundred and fifty-one and for other purposes. [12th July 1950.]

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 2 & 3 Geo. 5. Council (Finance Consolidation) Act 1912 as amended or c. cv. extended by subsequent Acts (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 periods are in the principal Act and in this Act referred to severally as 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 fifty regulated by the London County Council (Money) Act 1949:

12 13 & 14
Geo. 6.
c. xxxi.

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 fifty to the thirtieth day of September one thousand nine hundred and fifty-one (hereinafter referred to as "the financial period 1950-1951") 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 1950-1951 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 1950-1951 are set out in Part I of the schedule to this Act:

And whereas the sums estimated to be so required as aforesaid for the purpose of loans by the Council during the financial period 1950-1951 are set out in Part II of the said schedule:

And whereas the further sums which the Treasury in pursuance of subsection (3) of section 8 (Powers as to expenditure or loans in event of insufficiency of specified amounts) of the London County Council (Money) Act 1937 may authorise the Council to expend on capital account or to lend during the financial period 1950-1951 are set out in Part III of the said schedule:

1 Edw. 8. &
1. Geo. 6.
c. xlviii.

And whereas the sums specified in the said Parts I II and III 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 virtue of the said London County Council (Money) Act 1949 authorised to expend or lend but which were not before the first day of April one thousand nine hundred and fifty expended or lent:

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:—

Short title and
construction.

1. This Act may be cited as the London County Council (Money) Act 1950 and shall be read and have effect as one with the principal Act.

Interpretation.

2. In and for the purposes of this Act—

“ the Council ” means the London County Council ;

“ the financial period 1950-1951 ” means the financial year and the following six months ;

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

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

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

“ the schedule ” means the schedule to this Act.

3.—(1) The purposes for which during the financial period 1950-1951 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. Expenditure on capital account during financial period 1950-1951.

(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 which except as by the principal Act otherwise provided shall not exceed those mentioned in the fifth and sixth columns respectively of Part I of the schedule in relation to the said purposes respectively.

4.—(1) The bodies and persons to whom the Council may under the powers of section 7 (Power to lend money to local authorities and others) of the principal Act lend money during the financial period 1950-1951 and who may under those powers borrow from the Council during that financial period shall be the bodies and persons mentioned in the first column of Part II of the schedule. Loans to bodies and persons during financial period 1950-1951.

(2) The sums which may be so lent and borrowed shall as regards the financial year and the following six months respectively be sums which except as by the principal Act otherwise provided shall not exceed those specified in the second and third columns respectively of the said Part II in relation to such bodies and persons respectively.

5. The sums which the Council may be authorised by the Treasury under the powers of subsection (3) of section 8 (Powers as to expenditure or loans in event of insufficiency of specified amounts) of the London County Council (Money) Act 1937 to expend on capital account or to lend during the financial period 1950-1951 in case the amounts specified in Parts I and II of the schedule or any of those amounts 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 second and third columns respectively of Part III of the schedule. Amount of further expenditure and loans which Treasury may authorise in case of insufficiency.

Periods for
repayment of
loans to certain
bodies and
persons.

6. Except as otherwise provided by the principal Act any money lent by the Council to bodies and persons 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.

Application
of Local
Authorities
Loans Act
1945 etc.

8 & 9 Geo. 6.
c. 18.

9 & 10 Geo. 6.
c. 58.

7. It shall not be lawful for the Council to exercise for the purposes mentioned in this Act the powers of borrowing conferred by the principal Act otherwise than in compliance with the provisions for the time being in force of the Local Authorities Loans Act 1945 and of any orders made under section 1 of the Borrowing (Control and Guarantees) Act 1946 and nothing in this Act shall be deemed to authorise a metropolitan borough council to borrow money otherwise than in compliance with those provisions.

The SCHEDULE referred to in the foregoing Act

PART I

ESTIMATED REQUIREMENTS FROM 1ST APRIL 1950 TO 30TH SEPTEMBER 1951 FOR CAPITAL EXPENDITURE

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 1951 (5)	Estimated requirement for six months ending 30th September 1951 (6)
		Total parliamentary estimate (3)	Expenditure to 31st March 1950 (approximate) (4)		
1. Metropolis Management Act 1855 and various Acts authorising improvements and works.	Construction widening or improvement of streets for facilitating the passage and traffic between different parts of the administrative county of London contributions towards cost of improvements carried out by the City of London Corporation and expenditure upon improvements and works authorised by various Acts for which no provision is made elsewhere.	£ *	£ —	£ 728,870	£ 39,650
2. Weights and Measures Act 1878.	Acquisition of site and erection of buildings for weights and measures offices.	*	—	11,000	10,000
3. Local Government Act 1888 and sundry Acts relating to bridges.	Reconstruction and widening of Deptford Creek Bridge	*	—	28,000	12,250
	Construction of new Wandsworth Bridge	*	—	1,600	—
	Acquisition of property in connection with works at Waterloo Bridge.	*	—	22,400	—
	Carried forward	791,870	61,900

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SCHEDULE—continued

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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 1951 (5)	Estimated requirement for six months ending 30th September 1951 (6)
		Total parliamentary estimate (3)	Expenditure to 31st March 1950 (approximate) (4)		
	Brought forward	£ ...	£ ...	£ 791,870	£ 61,900
4. Local Government Act 1888.	Newington Sessions House	*	—	68,000	25,000
5. London County Council (Money) Act 1930.	Redemption of local bonds for housing	*	—	7,100	—
6. London County Council (Vauxhall Cross Improvement) Act 1931.	Acquisition of property and execution of works in connection with street improvements at Vauxhall Cross.	617,000	202,189	2,260	—
7. Children and Young Persons Act 1933.	Acquisition of property additions and alterations to and equipment of approved schools and remand homes.	*	—	36,830	—
8. London County Council (General Powers) Act 1934.	Acquisition of property and execution of works in connection with Westferry-road to West India Dock-road improvement.	†145,750	20,922	6,200	—
9. Housing Acts 1936 to 1949 and other Acts relating to housing.	Acquisition of property erection of dwellings and other purposes.	*	—	21,650,000	12,492,000
	Advances to persons or bodies of persons	*	—	650,000	325,000

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10. Housing Acts 1936 to 1949 London Government Act 1939 and Education Act 1944.	Acquisition of plant for direct labour maintenance and repair works.	*	—	5,000	2,500
11. London and Middlesex (Improvements &c.) Act 1936 and London County Council (Improvements) Act 1948.	Acquisition of property and execution of works in connection with extension of Cromwell-road.	4,795,000	543,166	99,870	150,000
12. Public Health (London) Act 1936 and various Acts relating to main drainage.	Sludge storage and digestion reorganisation of main pumping machinery alterations to sludge vessels and other purposes.	*	—	700,000	550,000
13. London County Council (General Powers) Act 1937.	Acquisition of property in connection with improvements at Notting-Hill-gate and Westminster Bridge-road and the Western-avenue extension between Edgware-road and Marylebone-road.	2,107,000	360,320	86,950	100,000
14. Green Belt (London and Home Counties) Act 1938 Open Spaces Act 1906 and various Acts relating to parks open spaces gardens public walks and pleasure grounds.	Contributions towards the green belt scheme and provision and lay-out of additional open spaces.	*		1,300,000	333,775
15. London County Council (Tunnel and Improvements) Act 1938.	Acquisition of property and execution of works for the improvement of the southern approach to Wandsworth Bridge and for the duplication of Blackwall Tunnel.	†3,933,250	71,343	134,900	75,000
	Carried forward	25,538,980	14,115,175

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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 1951 (5)	Estimated requirement for six months ending 30th September 1951 (6)
		Total parliamentary estimate (3)	Expenditure to 31st March 1950 (approximate) (4)		
		£	£	£	£
	Brought forward	25,538,980	14,115,175
16. London County Council (General Powers) Act 1939.	Acquisition of property and execution of works for the improvement of the south bank of the river Thames.	†1,702,000	680,296	250,000	24,000
17. London County Council (Improvements) Act 1939.	Acquisition of property for the improvement of the northern approach to Waterloo Bridge.	2,246,000	506,252	10,000	50,000
18. London Government Act 1939.	Provision of and alterations to accommodation and provision of equipment for supplies department.	*	—	45,750	9,295
	Improvements to Geffrye Museum.	*	—	7,500	5,000
19. Education Acts 1944 to 1948.	Acquisition of sites execution of works and provision and equipment of schools and of premises for school health service.	*	—	4,524,000	2,339,750
20. National Health Service Act 1946.	Acquisition and adaptation of property provision of and alterations to centres and nurseries and provision of equipment and vehicles.	*	—	778,500	320,500
21. Town and Country Planning Act 1947.	Acquisition of property compensation and execution of works.	*	—	886,905	301,165

22. Civic Restaurants Act 1947.	Acquisition of property and erection adaptation and equipment of premises for civic restaurants.	*	—	44,500	12,000
23. London County Council (General Powers) Act 1947.	Erection of concert hall and incidental works	*	—	955,500	79,500
24. Children Act 1948 ...	Acquisition of property provision of equipment and alterations to accommodation of residential homes and nurseries and temporary reception homes.	*	—	393,170	43,000
25. National Assistance Act 1948.	Acquisition of property improvements adaptations erection and equipment of premises.	*	—	500,000	95,000
26. London County Council (General Powers) Act 1948.	Acquisition of land for improvements at Brompton-road and High Holborn.	1,712,500	—	113,950	—
27. Employment and Training Act 1948.	Acquisition of sites and erection of buildings for youth employment service.	*	—	20,000	10,000
28. Public Works (Festival of Britain) Act 1949.	Acquisition of land in connection with the Festival of Britain 1951.	*	—	300,000	40,000
29. Any Act	To provide for possible expenditure for purposes authorised by Parliament (whether before or during the financial period) not included in the foregoing estimates for which it may be desirable that the Council should have spending power.	*	—	1,000,000	500,000
				35,368,755	17,944,385

Carried forward £53,313,140

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* 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.
† This figure includes the estimated cost of other purposes authorised by the same Act.

SCHEDULE—continued

Brought forward £53,313,140

PART II

AMOUNTS ESTIMATED TO BE REQUIRED FOR LOANS

Bodies and persons to whom money may be lent (1)	During year ending 31st March 1951 (2)	During six months ending 30th September 1951 (3)
30. Metropolitan borough councils ...	£ 10,000	£ 10,000
31. Governors or managers of educational institutions (including special and approved schools) committees of school treatment centres governors or committees of voluntary hostels homes and other establishments and (in connection with the Festival of Britain 1951) Festival Gardens Limited.	275,000	50,000
32. Sundry persons under the Small Dwellings Acquisition Acts.	‡5,000	‡2,500
Total	290,000	62,500

£352,500

* The provision for advances to persons or bodies of persons under the Housing Act 1949 is included under item 9 of this schedule.

PART III

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

Purposes (1)	During year ending 31st March 1951 (2)	During six months ending 30th September 1951 (3)
33. General enlargement of spending and lending power to provide under Treasury sanction for possible further expenditure for purposes included and possible further loans to bodies and persons mentioned in Parts I and II of this schedule.	£ 1,000,000	£ 500,000

1,500,000

Carried forward £55,165,640

SCHEDULE—continued

Brought forward £55,165,640

PART IV

AMOUNTS INCLUDED IN THE FOREGOING PARTS OF THIS SCHEDULE WHICH WERE AUTHORISED BY VIRTUE OF THE LONDON COUNTY COUNCIL (MONEY) ACT 1949 TO BE EXPENDED OR LENT BUT NOT HAVING BEEN EXPENDED OR LENT BEFORE 1ST APRIL 1950 ARE INCLUDED AGAIN IN THIS ACT

IN ORDER TO ASCERTAIN THE NET AGGREGATE NEW POWERS OF EXPENDING OR LENDING MONEY 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 various Acts authorising improvements and works.	494,875
3	Local Government Act 1888 and sundry Acts relating to bridges.	18,915
4	Local Government Act 1888 Newington Sessions House.	7,060
6	London County Council (Vauxhall Cross Improvement) Act 1931.	1,910
7	Children and Young Persons Act 1933 ...	23,730
8	London County Council (General Powers) Act 1934.	6,200
9	Housing Acts 1936 to 1949 and other Acts relating to housing.	13,257,400
11	London and Middlesex (Improvements &c.) Act 1936 and London County Council (Improvements) Act 1948.	249,870
12	Public Health (London) Act 1936 and various Acts relating to main drainage.	438,920
13	London County Council (General Powers) Act 1937.	186,950
14	Green Belt (London and Home Counties) Act 1938 Open Spaces Act 1906 and various Acts relating to parks open spaces gardens public walks and pleasure grounds.	1,633,775
15	London County Council (Tunnel and Improvements) Act 1938.	195,435
16	London County Council (General Powers) Act 1939.	251,400
17	London County Council (Improvements) Act 1939.	56,715
18	London Government Act 1939	67,545
19	Education Acts 1944 to 1948	3,444,200
20	National Health Service Act 1946	852,125
21	Town and Country Planning Act 1947 ...	951,600
	Carried forward... ..	22,138,625
		£55,165,640

SCHEDULE—continued

Brought forward £55,165,640

Reference to number of item in a foregoing Part of this schedule	Purposes of expenditure or loan	Amount (approximate)
	Brought forward	£ 22,138,625
22	Civic Restaurants Act 1947	56,500
23	London County Council (General Powers) Act 1947.	796,520
24	Children Act 1948	291,910
25	National Assistance Act 1948	325,750
26	London County Council (General Powers) Act 1948.	43,000
29	Any Act	1,499,465
31	Loans to governors or managers of educational institutions etc.	75,000
32	Loans to sundry persons under the Small Dwellings Acquisition Acts.	7,500
33	General enlargement of spending and lending power under Treasury sanction.	1,500,000
		26,734,270
		26,734,270

NET AGGREGATE NEW POWERS OF EXPENDITURE OR LOAN
(FOR THE PURPOSES OF WHICH THE COUNCIL MAY RAISE
MONEY BY BORROWING OR OTHERWISE)

For Council	{	For year ending 31st March 1951.	£ 11,573,490	£
		For six months ending 30th September 1951.	16,587,880	
			28,161,370	
For loans	{	For year ending 31st March 1951.	210,000	
		For six months ending 30th September 1951.	60,000	
			270,000	
			£28,431,370	

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SCHEDULE—Statement of capital as at 31st December 1948.

