

SCHEDULES

SCHEDULE 1

Section 7.

LOCAL AUTHORITY BONDS

- 1 —Local authority bonds issued by a local authority shall, subject to the next following paragraph.—
 - (a) bear interest at such rate as the local authority may determine at the time of the issue of the bonds ;
 - (b) be issued in denominations of five pounds and multiples of five pounds ;
 - (c) be issued for periods of not less than one year.
- 2 The period for which any local authority bonds are issued by a local authority may be extended for such further period as the local authority and the persons entitled to repayment of the money raised by the issue of those bonds agree and during that further period shall bear interest at such rate as may be so agreed.
- 3 The provisions of section 115 of the Stamp Act 1891 (which relates to composition for stamp duty) shall, with the necessary modifications, apply in the case of any local authority by whom local authority bonds are issued as if those bonds were stock or funded debt of the authority within the meaning of that section.
- 4 Local authority bonds may be issued by a local authority at such price as the authority may from time to time determine, but not, without the consent of the Minister, at a discount.
- 5 (1) Local authority bonds shall, without prejudice to the foregoing provisions of this Schedule, be issued, transferred, dealt with and redeemed upon such terms and in accordance with such provisions as may be prescribed by regulations made by the Minister with the approval of the Treasury; and any such regulations may, in relation to any local authority bonds, apply (with or without modifications) any provisions of any enactments relating to stock or debentures issued by or mortgages created by a local authority.

(2) The power to make regulations under the foregoing sub-paragraph shall be exercisable by statutory instrument; and an instrument containing such regulations shall be subject to annulment in pursuance of a resolution of either House of Parliament.

Status: This is the original version (as it was originally enacted).

SCHEDULE 2

Section 16.

ENACTMENTS REPEALED

Session and Chapter	Short Title	Extent of Repeal
53 & 54 Vict. c. 3.	The County Councils Association Expenses Act 1890.	The whole Act.
23 & 24 Geo. 5. c. 51.	The Local Government Act 1933.	In section 267, the words " or officers " in both places where they occur.
2 & 3 Geo. 6. c. 40.	The London Government Act 1939.	In section 161, the words " or officers ", in both places where they occur.
10 & 11 Geo. 6. c. 13.	The County Councils Association Expenses (Amendment) Act 1947.	The whole Act.
11 & 12 Geo. 6. c. 26.	The Local Government Act 1948.	In section 114, subsection (2) and, in subsection (3), the words " (other than expenses on account of travelling) ". In section 136, the words " activities within the area of that authority, being".
1 & 2 Eliz. 2. c. 36.	The Local Government (Miscellaneous Provisions) Act 1953.	In section 1)(2), the words from " or incurred " onwards.
4 & 5 Eliz. 2. c. 36.	The Local Authorities (Expenses) Act 1956.	In section 1(1)(a), the words " or officers ".

TABLE OF STATUTES REFERRED TO IN THIS ACT

Short Title	Chapter
Rating and Valuation Act 1925	15 & 16 Geo. 5. c. 90.
Local Government Act 1933	23 & 24 Geo. 5. c. 51.
London Government Act 1939	2 & 3 Geo. 6. c. 40.
Local Government Act 1948	11 & 12 Geo. 6. c. 26.
Local Government (Miscellaneous Provisions) Act 1953	1 & 2 Eliz. 2. c. 36.
Local Authorities (Expenses) Act 1956	4 & 5 Eliz. 2. c. 36.
Housing (Financial Provisions) Act 1958	6 & 7 Eliz. 2. c. 42.
Local Government Act 1958	6 & 7 Eliz. 2. c. 55.
Housing Act 1961	9 & 10 Eliz. 2. c. 65.