



Gas Act 1972

1972 CHAPTER 60

PART II

FINANCIAL PROVISIONS

Borrowings etc.

21 British Gas Stock

- (1) The Corporation may create and issue in terms of sterling any stock required for the purpose of exercising the power conferred on them by section 17(3)(6) above; and any stock created and issued under this section or under section 43 of the Gas Act 1948 is in this Act referred to as "British Gas Stock".
- (2) British Gas Stock shall be issued, transferred, dealt with, redeemed and cancelled upon such terms, and in accordance with such provisions, as may be prescribed by regulations made by the Secretary of State with the approval of the Treasury; and any such regulations may, in relation to any such stock, apply with or without modification any provisions of the Local Loans Act 1875, or of any enactment relating to stock issued by a local authority.