



# Prices Act 1974

## 1974 CHAPTER 24

### **3 Additional powers of Price Commission to prevent or restrict price increases**

- (1) If, in the case of any increase in a price or charge which is in accordance with the code for the time being contained in an order under section 2 of the Counter-Inflation Act 1973, the Price Commission satisfies the Secretary of State that there are exceptional circumstances justifying intervention under this section, the Secretary of State may direct that the powers conferred on the Commission by section 6 of that Act shall be exercisable as if the increase were not in accordance with the code or were in accordance with it only to such extent as is specified in the direction.
- (2) The Secretary of State shall not give a direction under this section except after consultation—
  - (a) with the person or persons selling the goods or providing the services to which the price or charge relates; and
  - (b) with such other persons, if any, as appear to the Secretary of State to be concerned ;and the Secretary of State shall, for the purposes of any consultation under paragraph (a) above, furnish to the person or persons there mentioned particulars of the grounds submitted to him by the Commission as justifying intervention under this section.
- (3) The power to give a direction under this section shall be exercisable by statutory instrument, and a statutory instrument containing a direction under this section shall be subject to annulment in pursuance of a resolution of either House of Parliament.
- (4) This section does not apply to any increase implemented before the passing of this Act but, subject to that, applies both to a proposed increase and to an increase that has already been implemented; and in this section any expression which is also used in the said Act of 1973 has the same meaning as in that Act.