

SCHEDULES

SCHEDULE 5

PROVISIONS RELATING TO CROWN AGENTS HOLDING AND REALISATION BOARD

Dissolution of Board

- 23 (1) If at any time it appears to the Minister that the duties of the Board under section 25(3) (a) and (c) have been substantially discharged, he may by order made with the approval of the Treasury prescribe a day (in this and the following paragraph referred to as "the prescribed day") and make such provision as appears to him necessary or expedient for winding up the affairs of the Board.
- (2) Such an order shall make provision—
- (a) for the transfer, by virtue of the order, of any property, rights, liabilities or obligations which the Board may have immediately before the prescribed day to a Minister of the Crown or his nominees or agents or to the Crown Agents, and for the disposal thereof; and
 - (b) for the payment into the Consolidated Fund of sums transferred by or accruing under the order to any Minister of the Crown, and the payment out of money provided by Parliament of any sums to be provided for the purposes of the order.
- (3) No order shall be made under this paragraph unless a draft of the order has been laid before Parliament and approved by a resolution of each House of Parliament.
- (4) In this paragraph "Minister of the Crown" means the holder of an office in Her Majesty's Government in the United Kingdom, and includes the Treasury.
- 24 (1) If the prescribed day is not the 1st January, the accounting year then current shall, in relation to the Board, be deemed to have ended with the day before the prescribed day.
- (2) As soon as the Minister is satisfied that the requirements of the following provisions, namely—
- (a) section 11 in its application to the Board; and
 - (b) paragraph 20, including the provisions of section 22(1) to (4) as thereby applied,
- have been complied with on the part of the Board in respect of accounting years down to and including the one ending immediately before the prescribed day, he shall by order dissolve the Board; and thereupon any further liabilities incurred by the Board on or after the prescribed day in complying with the said provisions or otherwise shall become liabilities of the Minister.
- (3) In relation to any statement of accounts relating to the accounting year ending immediately before the prescribed day, paragraph 20(3) shall have effect with the omission of the words from "not later" (where first occurring) to "relates" and of the words from "not later" (where last occurring) onwards.