



Transport (Finance) Act 1982

1982 CHAPTER 6

British Railways Board

2 Increased limit relating to compensation.

For section 3(4) of the Railways Act 1974 (directions to Board not to involve compensation under certain Community regulations beyond a limit, now £3,000 million for periods after 1978) there shall be substituted—

“(4) The power of giving directions under subsection (1) above shall be so exercised that the aggregate amount of any compensation payable under the relevant transport regulations, for periods after the end of 1978, in respect of all obligations imposed by directions under that subsection shall not exceed £6,000 million or such greater sum not exceeding £10,000 million as may be specified by Order in Council.”.