



London Regional Transport Act 1984

1984 CHAPTER 32

PART III

MISCELLANEOUS AND GENERAL

Grants by Greater London Council for initial year

49 Grants by Greater London Council for year including appointed day

- (1) The Secretary of State may by a direction given to the Greater London Council require that Council to pay to London Regional Transport, in the financial year in which the appointed day falls (referred to below in this section as " the initial year "), such an amount by way of grant as the Secretary of State may determine, not exceeding the aggregate of—
 - (a) the revenue grants under section 3(1)(a) of the 1969 Act determined in respect of that year for the Executive; and
 - (b) the sum of £170 million ;less any sums which the Secretary of State is satisfied that the Council have paid to the Executive by way of grants under section 3(1)(a) in that year before the appointed day.
- (2) Subject to subsection (3) below, references in subsection (1) above to the revenue grants under section 3(1)(a) of the 1969 Act determined in respect of the initial year for the Executive are references to any grants under that paragraph in aid of the revenues of the Executive (including grants in respect of reductions in fares for children) which the Greater London Council have determined, in accordance with section 4(1) of the Transport Act 1983, are to be made by them to the Executive in the initial year.
- (3) Any amount of the revenue grants so determined which is referable to provision for depreciation or renewal of assets shall be disregarded for the purposes of subsection (1) above.
- (4) A direction under subsection (1) above may require that the amount to which it relates shall be paid in instalments of such amounts as may be specified in the direction; and

Status: This is the original version (as it was originally enacted).

any amount payable by virtue of any such direction shall be due on such date as may be so specified in relation to that amount.

- (5) If any amount so payable is not paid on or before the date so specified, interest on that amount shall be payable to London Regional Transport at the rate for the time being applicable for the purposes of section 12(8) of the General Rate Act 1967 (interest on amounts due under precepts).
- (6) The Secretary of State may by notice in writing to London Regional Transport make the application by London Regional Transport of any sums received by them by virtue of this section subject to such terms and conditions as the Secretary of State thinks fit.
- (7) Sections 12(2) to (4) and 15(9) and (10) of this Act shall apply in relation to sums so received as they apply in relation to sums received by way of grants under section 12 of this Act (taking the reference in section 12(2) to any such terms and conditions as a reference to any terms and conditions applicable by virtue of subsection (6) above).
- (8) Any reference in—
 - (a) Article 1 of the Capital Allowances (Relevant Grants) (No. 2) Order 1969, as it has effect by virtue of paragraph 4 of Schedule 5 to this Act; and
 - (b) section 83(4)(d) of the Capital Allowances Act 1968, as substituted by paragraph 4 of Schedule 6 to this Act;to a grant made under section 12 of this Act shall be read as including a reference to a grant made under this section.
- (9) As respects the period beginning with the appointed day and ending with 31st March 1985, paragraphs 25B(a) and 29A of Schedule 2 to the London Government Act 1963 shall have effect as if for references to the Executive there were substituted references to London Regional Transport.
- (10) In this section " financial year " means a period of twelve months beginning with 1st April.