

Status: Point in time view as at 01/08/1996.

Changes to legislation: There are currently no known outstanding effects for the Housing Associations Act 1985, Cross Heading: (ss. 52 and 53 of the Housing (Financial Provisions) (Scotland) Act 1972) Entitlement to residual subsidies. (See end of Document for details)

SCHEDULES

SCHEDULE 5

HOUSING ASSOCIATION FINANCE: SUPERSEDED SUBSIDIES, CONTRIBUTIONS AND GRANTS

PART II

RESIDUAL SUBSIDIES: SCOTLAND

Modifications etc. (not altering text)

C1 Sch. 5 Pt. II paras. 1–7 modified by [Housing Act 1988 \(c. 50, SIF 61\)](#), s. 57(c)

*(ss. 52 and 53 of the Housing (Financial Provisions)
(Scotland) Act 1972) Entitlement to residual subsidies*

- 1 (1) Basic residual subsidy is payable to a housing association in accordance with the following provisions where the association received payments from the Secretary of State for the financial year 1971-72 under certain enactments under which, in accordance with the ^{M1}Housing (Financial Provisions) (Scotland) Act 1972, no payments were to be made for 1972-73 or any subsequent year.
- (2) A housing association is entitled to basic residual subsidy for a financial year if—
- (a) it was entitled to basic residual subsidy under section 52 of the Housing (Financial Provisions) (Scotland) Act 1972 for the financial year 1972-73, and
 - (b) it has continued to be entitled to basic residual subsidy, under that section or this Schedule, for each succeeding financial year up to and including that immediately before the year in question.
- (3) The amount of basic residual subsidy payable to an association for any year is the amount (if any) by which the basic residual subsidy payable for the previous year exceeds the withdrawal factor.
- (4) Subject to any direction of the Secretary of State under paragraph 4(2), the withdrawal factor is the sum produced by multiplying £20 by the number of houses as at 31st March 1972 in respect of which the association's subsidies for 1971-72 (as defined in section 52(4) of the Housing (Financial Provisions) (Scotland) Act 1972) were payable.

Modifications etc. (not altering text)

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Marginal Citations

M1 1972 c. 46.

- 2 (1) Special residual subsidy is payable to a housing association in accordance with the following provisions in respect of houses—
- (a) the erection of which was approved by the Secretary of State for the purposes of sections 1 to 12 of the ^{M2}Housing (Financial Provisions) (Scotland) Act 1968 before 3rd August 1972, and
 - (b) which were completed by the association during the year 1972-73, 1973-74 or 1974-75.
- (2) A housing association is entitled to special residual subsidy for a financial year if—
- (a) it was entitled by virtue of section 53 of the ^{M3}Housing (Financial Provisions) (Scotland) Act 1972 to special residual subsidy for any of the years 1972-73, 1973-74 or 1974-75, and
 - (b) it has continued to be entitled to special residual subsidy, under that section or this Schedule, for each succeeding financial year up to and including that immediately before the year in question.
- (3) The amount of special residual subsidy payable to an association for any year is the amount (if any) by which the special residual subsidy payable for the previous year exceeds the reduction factor.
- (4) Subject to any direction of the Secretary of State under paragraph 4(2), the reduction factor is the sum produced by multiplying £20 by the number of houses satisfying the description in sub-paragraph (1).

Modifications etc. (not altering text)

C2 Sch. 5 Pt. II paras. 1–7 modified by [Housing Act 1988 \(c. 50, SIF 61\)](#), s. 57(c)

Marginal Citations

M2 1968 c. 31.

M3 1972 c. 46.

- 3 No basic or special residual subsidy is payable to a co-operative housing association.

Modifications etc. (not altering text)

C3 Sch. 5 Pt. II paras. 1–7 modified by [Housing Act 1988 \(c. 50, SIF 61\)](#), s. 57(c)

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