



Dartford-Thurrock Crossing Act 1988

1988 CHAPTER 20

PART II

TRANSFER OF TUNNELS AND TUNNEL APPROACHES

Financial provisions

9 Termination of borrowings for tunnels, etc

- (1) The liabilities of the Councils as at the transfer date in respect of the principal of, and interest on, sums borrowed from the Secretary of State in respect of tunnel expenditure shall be extinguished.
- (2) The Secretary of State shall, in accordance with the provisions of this section, pay to each of the Councils the amount required to discharge their respective liabilities as at the transfer date in respect of the principal of, and interest on, sums borrowed otherwise than from the Secretary of State in respect of tunnel expenditure less their respective unapplied tolls amounts.
- (3) In this section—
 - (a) “tunnel expenditure” means expenditure incurred for or in respect of the tunnel undertaking (within the meaning of the 1984 Act) or for paying interest on sums borrowed for the purposes of defraying such expenditure; and
 - (b) “the unapplied tolls amount”, in relation to either of the Councils, means the amount which immediately before the transfer date remains to be applied by the Council in accordance with section 30(3) of the 1984 Act.
- (4) Not less than fourteen days before the transfer date the Secretary of State shall give notice of that date to the Councils and not less than seven days before that date they shall jointly furnish to him a copy of accounts (the provisional accounts) in such form as he may approve relating to the collection of tolls and the application of money under section 30 of the 1984 Act from the end of the period covered by the last accounts of which a copy was furnished to him under that section to the transfer date; and the provisional accounts may, to the extent necessary, take the form of estimates.

Status: This is the original version (as it was originally enacted).

- (5) The provisional accounts shall also include estimates of—
 - (a) the amount falling to be extinguished by virtue of subsection (1) above;
 - (b) the amount required to discharge the respective liabilities of the Councils as at the transfer date in respect of the principal of, and interest on, sums borrowed otherwise than from the Secretary of State in respect of tunnel expenditure (including details of how that amount relates to the actual amount of those liabilities as at that date); and
 - (c) the Councils' respective unapplied tolls amounts.
- (6) Before the end of the period of ninety days beginning with the transfer date the Councils shall jointly furnish to the Secretary of State a copy of accounts (the final accounts) in such form as he may approve relating to the matters mentioned in subsection (4) above (but not including anything in the form of estimates) and including a final statement of the amounts mentioned in subsection (5)(a) to (c) above.
- (7) On the transfer date the Secretary of State shall make a payment to each of the Councils in pursuance of subsection (2) above in accordance with the provisional accounts.
- (8) If the final accounts show that there fall to be paid in pursuance of subsection (2) above amounts greater in the aggregate than the aggregate of the payments under subsection (7) above, the Secretary of State shall, within fourteen days of the furnishing to him of the copy of those accounts, pay one-half of the amount of the difference to each of the Councils; and if the converse case occurs each of the Councils shall pay one-half of the amount of the difference to the Secretary of State within that period.
- (9) Any dispute as to an amount falling to be paid under this section shall be determined by arbitration.

10 Payment of transfer expenses

- (1) If either or both of the Councils make to the Secretary of State within twenty-eight days of the transfer date a claim in respect of expenses to which this subsection applies, he shall within twenty-eight days of the date on which he receives the claim make them a payment equal to the amount of those expenses.
- (2) Subsection (1) above applies to expenses—
 - (a) which are incurred on or after 1st January 1986 in connection with the transfer of any property or liability from them under or by virtue of this Act or in providing assistance in the preparation of this Part of the Bill for this Act; and
 - (b) which are not such as were, or before the transfer date could have been, met from county funds under section 30(3) of the 1984 Act.
- (3) Where a claim is made under this section, the Secretary of State may require the production to him of such documents and the furnishing to him of such other information as he considers relevant with respect to the claim and he shall not be required to make any payment in response to the claim until such documents are produced, or other information furnished, to him.
- (4) Any dispute as to an amount falling to be paid under this section shall be determined by arbitration, but where the dispute is as to some only of the expenses to which a claim relates nothing in this subsection shall affect any duty of the Secretary of State to make a payment under this section in respect of any other expenses to which it also relates.