



# Local Transport Act 2008

## 2008 CHAPTER 26

### PART 4

#### GENERAL PROVISIONS RELATING TO PASSENGER TRANSPORT

##### *Public transport companies etc*

#### **71 Removal of certain disabilities and requirements for consent**

- (1) Part 4 of the TA 1985 (which makes provision for the establishment of public transport companies and for the powers of Passenger Transport Authorities etc in relation to them) is amended as follows.
- (2) In section 74 (disabilities of directors of public transport companies), omit subsections (3) to (12).
- (3) Each of the following (which require the consent of the Secretary of State for the exercise of certain powers) is omitted—
  - (a) section 75(3) (subscription for, or acquisition or disposal of, certain shares, securities or other property or assets etc);
  - (b) section 79(3) (making or guaranteeing of certain loans);
  - (c) section 79(7) (guarantees etc in connection with disposals of certain shares, securities or other property or assets etc);
  - (d) in section 79(8) (provision of financial assistance by way of grants, loans, etc) the words “, with the consent of the Secretary of State,”.