

FIRST SCHEDULE

THE BOARDS, THE REGIONAL RAILWAY BOARDS AND THE HOLDING COMPANY

PART I

THE FOUR BOARDS

- 8 (1) Each Board—
- (a) shall pay to the members thereof such salaries or fees, and such allowances, as the Minister may, with the approval of the Treasury, determine, and
 - (b) on the retirement or death of any of the members as to whom the Minister may, with the approval of the Treasury, determine that such provision should be made, shall pay to or in respect of them such pensions as he may so determine,
- and if a person ceases to be a member of a Board, otherwise than on the expiration of his term of office, and it appears to the Minister that there are special circumstances which make it right that that person should receive compensation the Minister may, with the approval of the Treasury, require the Board to pay to that person a sum of such amount as the Minister may with the approval of the Treasury determine.
- (2) The Minister shall, as soon as possible after the first appointment of any person as a member of a Board, lay before each House of Parliament a statement of the salary or fees and of the allowances that are or will be payable under this paragraph ; and, if any subsequent determination by him under this paragraph involves a departure from the terms of that statement, or if a determination by him under this paragraph relates to the payment of, or of payment towards the provision of, a pension to or in respect of, a member of the Board, the Minister shall, as soon as possible after the determination, lay a statement (thereof before each House of Parliament.
- (3) So much of sub-paragraph (1) of this paragraph as requires that the pensions, if any, which are to be paid in the case of members of a Board are to be determined by the Minister with the approval of the Treasury shall not apply in relation to any pension payable apart from the provisions of this paragraph.