



Local Government Act 1948

1948 CHAPTER 26

PART V

RATING OF TRANSPORT AND ELECTRICITY AUTHORITIES.

Miscellaneous.

104 Stabilisation of payments by British Transport Commission to Railway Freight Rebates Fund.

- (1) The sums to be paid by the British Transport Commission and the bodies mentioned in Part I of the Third Schedule to the Transport Act, 1947, to the Railway Freight Rebates Fund under paragraph 2 of Part I of the Eleventh Schedule to the Local Government Act, 1929, shall, in the case of the year ending with the thirtieth day of September, nineteen hundred and forty-eight, be four million four hundred and twenty-five thousand pounds, and, in the case of each subsequent year, be three million four hundred and seventy-five thousand pounds, and references to the estimated rate relief and the actual rate relief in any year shall, in relation to those years, be construed accordingly.
- (2) If, in the first of the said years, the amounts paid before the passing of this Act under the said paragraph 2 exceed or fall short of the amounts which would have been paid if this section had been in force at the beginning of that year, a sum equal to the difference shall on the passing of this Act be paid by way of adjustment out of the Fund to the British Transport Commission or by the British Transport Commission to the Fund, as the case may require.
- (3) Save as provided in the preceding provisions of this section, no further payments shall be made after the passing of this Act under the said paragraph 2 either in respect of the aforesaid years or in respect of any earlier year.
- (4) Nothing in this section affects the power conferred on the Minister of Transport by section eighty-seven of the Transport Act, 1947, as respects the termination of the system of rebates provided for by the Railway Freight Rebates Enactments, 1929 to 1943, and as respects the winding up of the Railway Freight Rebates Fund.