



# Local Government Act 1948

## 1948 CHAPTER 26

### PART II

#### EXCHEQUER GRANTS AND OTHER FINANCIAL PROVISIONS (SCOTLAND).

##### *Exchequer Grants to Counties and large burghs.*

#### **18 Exchequer Equalisation Grants to counties and large burghs.**

- (1) Where for the year 1948-49 or any subsequent year the rateable value for a county or large burgh is less than the standard rateable value for that county or large burgh (as denned by the subsequent provisions of this Part of this Act), there shall be paid out of moneys provided by Parliament to the council of the county or large burgh a grant equal to the relevant fraction (as so defined) of the amount of the difference.
- (2) The said difference is in the subsequent provisions of this Part of this Act referred to as the rateable value credited to the county or large burgh.
- (3) Grants under this section are in the subsequent provisions of this Part of this Act referred to as " Exchequer Equalisation Grants."