

1979 No. 975

INDUSTRIAL DEVELOPMENT

The Regional Development Grants (Variation of Prescribed Percentages) Order 1979

Laid before Parliament in draft

Made - - - - 30th July 1979

Coming into Operation 31st July 1979

The Secretary of State, in exercise of his powers under sections 3(1) and 5(4) of the Industry Act 1972(a) and paragraph 2 of Schedule 2 thereto and with the consent of the Treasury, hereby makes the following Order:—

1. This Order may be cited as the Regional Development Grants (Variation of Prescribed Percentages) Order 1979 and shall come into operation on the day after it is made.

2.—(1) The percentages referred to in paragraph (2) below (being percentages specified in column 2 of the Table in section 1 of the Industry Act 1972) shall be varied in accordance with that paragraph.

(2) For the words “20 per cent” where they appear in relation to expenditure of the descriptions mentioned in Heads 1(a) and 2 in column 1 of the Table, there shall be substituted the words “15 per cent”.

3. Notwithstanding that, by reason of Article 2 above, the rate of grant payable under Part I of the Industry Act 1972 in respect of expenditure incurred in providing an asset as part of, or on, or for use in qualifying premises in a development area is reduced, a grant may be made to a person at the rate specified immediately before this Order came into operation in respect of such expenditure if either:—

(a) the asset is provided by him before 1st August 1980 or

(b) the expenditure was defrayed by him before 18th July 1979.

We consent to the making of this Order.

John MacGregor,
J. A. Douglas-Hamilton,
Lord Commissioners of Her
Majesty’s Treasury.

27th July 1979.

Keith Joseph,
Secretary of State,
Department of Industry.

30th July 1979.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order varies the rate of regional development grant payable under Part I of the Industry Act 1972 on capital expenditure incurred in providing assets on qualifying premises in development areas or for use in those areas. The amount of grant is reduced from 20 per cent to 15 per cent of the expenditure incurred.

The Order also contains transitional provisions. Expenditure will remain eligible for regional development grant at the old rate if it is incurred in respect of assets provided before 1st August 1980 or if it is defrayed before 18th July 1979.

SI 1979/975
ISBN 0-11-093975-1



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