

SCHEDULE

MODIFICATIONS TO CERTAIN PROVISIONS OF PART IV OF THE 1989 ACT

3. Section 53 shall have effect as if:—

(a) in subsection (1)—

(i) at the beginning there were inserted the words “Subject to subsection (1A)”; and

(ii) for the words “shall issue to each local authority” there were substituted the words “shall issue to the Residuary Body”; and

(b) after subsection (1) the following subsection were inserted—

“(1A) A basic credit approval for the financial year beginning on 1st April 1994 shall be issued as soon as reasonably practicable after the establishment of the Residuary Body.”