
STATUTORY INSTRUMENTS

1998 No. 85

**The Urban Development Corporations in England
(Transfer of Property, Rights and Liabilities)
(Commission for the New Towns) Order 1998**

Incidental and supplementary provisions

4.—(1) After subsection (1) of section 166 of the 1980 Act⁽¹⁾ (dissolution of corporations) there shall be inserted the following subsection—

“(1A) Any property, rights and liabilities retained by an urban development corporation for the purpose of preparing its final accounts and report and winding up its affairs shall be disregarded for the purposes of subsection (1) above.”.

(2) Any expenses incurred by a Corporation on or after the commencement date for the purpose of preparing its final accounts and report and winding up its affairs shall, so far as it is not defrayed out of any such property as is mentioned in article 2(2)(b) above, be defrayed by the Commission.

(1) Section 166 was amended by section 180 of the 1993 Act and by section 143(5) of the 1996 Act.