Transport (Finance) Act 1982

1982 CHAPTER 6

An Act to increase certain limits relating to the indebtedness of the British Railways Board and the National Bus Company, to the amount of compensation payable in respect of certain public service obligations of the Board, and to the amount of certain financial assistance given to the Port of London Authority and the Mersey Docks and Harbour Company; and to enable the Treasury to guarantee the discharge of the Board's liabilities to the European Company for the Financing of Railroad Rolling Stock. [25th February 1982]

Annotations:

Amendments (Textual)

F1 Act repealed (*prosp.*) by 2000 c. 38, ss. 274, 275(1), **Sch. 31 Pt. IV**

Commencement Information

I1 Act wholly in force at Royal Assent.

British Railways Board

[F2]**1** . . . . . .

Annotations:

Amendments (Textual)

F2 S.1 repealed and superseded (25.7.1991) by British Railways Board (Finance) Act 1991 (c. 63, SIF 102), **s. 1(1)(2)**.

[F3]**2** . . . . . .

Status: *Point in time view as at 01/04/1994.*
Changes to legislation: *There are currently no known outstanding effects for the Transport (Finance) Act 1982. (See end of Document for details)*

Annotations:

Amendments (Textual)

F3 S. 2 repealed (1.4.1994) by 1993 c. 43, ss. 152(3), **Sch.14**; S.I. 1994/571, **art. 5**

3 Treasury guarantee.

(1) If the British Railways Board becomes a member of the European Company for the Financing of Railroad Rolling Stock, the Treasury may guarantee the discharge of the Board's liabilities to the Company.

(2) Immediately after a guarantee is given under this section the Treasury shall lay a statement of the guarantee before each House of Parliament, and where any sum is issued for fulfilling the guarantee the Treasury shall, as soon as possible after the end of each financial year, beginning with that in which the sum is issued and ending with that in which all liability in respect of the principal of the sum and in respect of interest on it is finally discharged, lay before each House of Parliament a statement relating to that sum.

(3) Any sums required by the Treasury for fulfilling the guarantee shall be charged on and issued out of the Consolidated Fund.

(4) If any sums are issued in fulfilment of the guarantee, the Board shall make to the Treasury, at such times and in such manner as the Treasury may from time to time direct, payments of such amounts as the Treasury may so direct in or towards repayment of the sums so issued, and payments of interest at such rate as the Treasury may so direct on what is outstanding for the time being in respect of sums so issued.

(5) Any sums received by the Treasury under subsection (4) above shall be paid into the Consolidated Fund.

National Bus Company

[F4 4 Increased borrowing limit for National Bus Company.

(1) Section 27 of the M1 Transport Act 1968 (subsection (3)(i) of which limits the aggregate amount outstanding in respect of the principal of money borrowed by the National Bus Company and its commencing capital debt to £200 million) shall be amended as follows.

(2) In subsection (3)(i) for "£200 million" there shall be substituted "the limit mentioned in subsection (4) of this section".

(3) After subsection (3) there shall be added—

"(4) The limit referred to in subsection (3)(i) of this section is £250 million or such greater sum not exceeding £275 million as the Secretary of State may specify by Order.

(5) No order shall be made under subsection (4) of this section unless a draft of the order has been laid before and approved by resolution of the House of Commons."**]**

Annotations:

Amendments (Textual)

F4 S. 4 repealed (E.W.S.) (1.4.1991) by S.I. 1991/510, **art. 5(4)**,Sch.

Modifications etc. (not altering text)

C1 The text of s. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Marginal Citations

M1 1968 c. 73.

Port of London Authority and Mersey Docks and Harbour Company

5 Increased financial assistance.

In section 1(3) of the [M2]Ports (Financial Assistance) Act 1981 (limit of £160 million on financial assistance to the Port of London Authority and the Mersey Docks and Harbour Company) for "£160 million" there shall be substituted "£360 million".

Annotations:

Modifications etc. (not altering text)

C2 The text of ss. 1, 2, 4–6 and the Schedule is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Marginal Citations

M2 1981 c. 21.

General

6 Repeals

The enactments mentioned in Part I of the Schedule to this Act are hereby repealed to the extent specified in the third column of that Schedule and the instruments mentioned in Part II of that Schedule are hereby revoked.

Annotations:

Modifications etc. (not altering text)

C3 The text of ss. 1, 2, 4–6 and the Schedule is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

7 Short title.

This Act may be cited as the Transport (Finance) Act 1982.

Status: *Point in time view as at 01/04/1994.*
Changes to legislation: *There are currently no known outstanding effects for the Transport (Finance) Act 1982. (See end of Document for details)*

SCHEDULE

Section 6.

REPEALS

Annotations:

Modifications etc. (not altering text)

C4 The text of ss. 1, 2, 4–6 and the Schedule is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

PART I

ACTS

Chapter	Short title	Extent of repeal
1974 c. 48.	The Railways Act 1974.	Section 2.
1975 c. 55.	The Statutory Corporations (Financial Provisions) Act 1975.	Section 4.
1978 c. 55.	The Transport Act 1978.	Section 14.

PART II

STATUTORY INSTRUMENTS

Number	Title
S.I. 1979 No. 944.	The British Railways Board (Borrowing Powers) Order 1979.
S.I. 1981 No. 441.	The British Railways Board (Increase of Compensation Limit) Order 1981.

Status:
Point in time view as at 01/04/1994.

Changes to legislation:
There are currently no known outstanding effects for the Transport (Finance) Act 1982.