

ELIZABETH II



Transport (Grants) Act 1972

1972 CHAPTER 15

An Act to authorise the Secretary of State to make grants to the British Railways Board and to the National Bus Company, and to make contributions to expenditure by the British Railways Board or their subsidiaries intended to promote employment. [23rd March 1972]

BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

- 1.**—(1) The Secretary of State shall before the end of the year 1972—
- (a) make payments to the British Railways Board amounting in all to £27 million, and
 - (b) make payments to the National Bus Company amounting in all to £7 million,
- Grants to
British
Railways
Board and
National Bus
Company.

and any such payment shall be made out of money provided by Parliament and shall be for the credit of the revenue account of the body to which it is made.

(2) Subject to the preceding provisions of this section, the time at which the payments are made, and the amount paid at any one time, shall be such as the Secretary of State may, with the consent of the Treasury, determine.

- 2.**—(1) There may be defrayed out of moneys provided by Parliament such sums not in the aggregate exceeding £5 million as may be required by the Secretary of State for the purpose of making with the approval of the Treasury contributions towards expenses to which this section applies.
- Contributions
by Secretary of
State towards
expenditure
intended to
promote
employment.

(2) This section applies—

- (a) to expenses incurred by the British Railways Board or any of their subsidiaries in or in connection with the carrying out of any project which is commenced before 1st April 1974 and which, pursuant to an agreement entered into with the Secretary of State with a view to promoting employment (whether or not in the transport industry) is, in whole or in part, commenced or carried out earlier than it would have been but for the agreement, and
- (b) to expenses incurred by the British Railways Board or any of their subsidiaries in or by reason of the purchase before that date of materials for any project, being a purchase which, pursuant to any such agreement, was effected earlier than it would have been but for the agreement.

(3) This section applies to expenses incurred before as well as after the passing of this Act.

Short title.

3. This Act may be cited as the Transport (Grants) Act 1972.

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