STATUTORY INSTRUMENTS

1975 No. 1911

PRICES

The Compensation for Limitation of Prices (Post Office) Order 1975

Laid before the House of Commons in draft
Made - - - - 25th November 1975
Coming into Operation 26th November 1975

The Secretary of State, in exercise of the powers conferred upon him by section 1(1) of the Statutory Corporations (Financial Provisions) Act 1975(**a**) and of all other powers enabling him in that behalf, with the approval of the Treasury and after consultation with the Post Office, hereby makes the following Order, a draft of which has been laid before the House of Commons and has been approved by resolution of that House in accordance with section 1(9) of the said Act:—

1.—(1) This Order may be cited as the Compensation for Limitation of Prices (Post Office) Order 1975 and shall come into operation on the day after it is made.

(2) The Interpretation Act 1889(**b**) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

2. The Secretary of State shall make to the Post Office a payment of the sum of £307,017,000, being an amount which does not exceed the deficit on the revenue account of the Post Office for the financial year 1974–75, in compensation for financial loss incurred by the Post Office in the financial year 1974–75 in consequence of its compliance with the national policy relating to the limitation of prices.

Eric Varley,
Secretary of State for Industry.

24th November 1975.

(**a**) 1975 c. 55.

(**b**) 1889 c. 63.

We approve.

Donald R. Coleman,
M. Cocks,
Two of the Lords Commissioners
of Her Majesty's Treasury.

25th November 1975.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order specifies the amount of compensation to be paid to the Post Office for financial loss in the financial year 1974–75 incurred in consequence of its compliance with the national policy relating to limitation of prices and comes into operation on 26th November 1975.

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