STATUTORY INSTRUMENTS

1974 No. 1965 (S.177)

PRICES

Compensation for Limitation of Prices (Scottish Electricity Boards) Order 1974

Laid before the House of Commons in draft

Made - - - 25*th November* 1974

Coming into Operation 26*th November* 1974

In exercise of powers conferred upon me by section 2(1) of the Statutory Corporations (Financial Provisions) Act 1974(**a**) and of all other powers enabling me in that behalf, and with the consent of the Treasury and after consultation with the North of Scotland Hydro-Electric Board and the South of Scotland Electricity Board, I hereby make the following order a draft of which has been laid before the Commons House of Parliament and has been approved by Resolution of that House in accordance with section 2(7) of the said Act:—

1. This order may be cited as the Compensation for Limitation of Prices (Scottish Electricity Boards) Order 1974, 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.

3. The sum of £2,724,658 shall be paid by me to the North of Scotland Hydro-Electric Board in compensation for financial loss incurred by that Board in the financial year ended in March 1974 in consequence of its compliance with the national policy relating to limitation of prices.

4. The sum of £10,075,082 shall be paid by me to the South of Scotland Electricity Board in compensation for financial loss incurred by that Board in the financial year ended in March 1974 in consequence of its compliance with the national policy relating to limitation of prices.

William Ross,
One of Her Majesty's
Principal Secretaries of State.

St. Andrew's House,
EDINBURGH.
22nd November 1974.

(a) 1974 c. 8.

(b) 1889 c. 63.

M. Cocks,
James A. Dunn,
Two of the Lords Commissioners
of Her Majesty's Treasury.

We consent.
25th November 1974.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order specifies the amount of compensation to be paid to the North of Scotland Hydro-Electric Board and the South of Scotland Electricity Board for financial loss in the financial year ended in March 1974 incurred in consequence of their compliance with the national policy relating to limitation of prices.

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