STATUTORY INSTRUMENTS

1978 No. 1082

COUNTER-INFLATION

The Counter-Inflation (Price Code) Order 1978

Made - - - -	26*th July* 1978
Laid before Parliament	31*st July* 1978
Coming into Operation	1*st August* 1978

The Secretary of State in exercise of the powers conferred by section 2 of the Counter-Inflation Act 1973(**a**) as amended under the Prices Act 1974(**b**) and by the Price Commission Act 1977(**c**) and of all other powers enabling him in that behalf and having consulted the Price Commission and representatives of consumers, persons experienced in the supply of goods or services, employers and employees and other persons in accordance with subsection (4) of the said section 2, hereby makes the following Order:—

1.—(1) This Order may be cited as the Counter-Inflation (Price Code) Order 1978 and shall come into operation on 1st August 1978.

(2) The Interpretation Act 1889(**d**) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament, and as if for the purposes of section 38 of that Act this Order were an Act of Parliament and the order revoked by article 3 of this Order were an Act of Parliament thereby repealed.

2.—(1) The code prepared by the Secretary of State for the purposes of the Counter-Inflation Act 1973 is set out in paragraph (2) below.

(2) It shall be the duty of the Price Commission, in performing their functions under the Counter-Inflation Act 1973 as amended, to have regard in accordance with subsection (1) of section 2 of the Price Commission Act 1977 to the matters referred to in that section as if a reference to those functions were included in subsection (3) of that section.

3. The Counter-Inflation (Price Code) Order 1977(**e**) is hereby revoked.

Roy Hattersley.
Secretary of State
for Prices and Consumer Protection.

26th July 1978.

(**a**) 1973 c. 9.
(**b**) *See* S.I 1974/1218.
(**c**) 1977 c. 33.
(**d**) 1889 c. 63.
(**e**) S.I. 1977/1272.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order substitutes a new Price Code for the Code which has been in operation since 1st August 1977 under the Counter-Inflation (Price Code) Order 1977.

The new Code differs from its predecessor in two respects—

(*a*) it is addressed solely to the Price Commission in relation to their remaining functions under the Counter-Inflation Act 1973; and

(*b*) it does not now make provision for controls on prices and profit margins since, after 31st July 1978, the Commission will have no power to enforce such provisions contained in a Code.

The Order requires the Commission to have regard in exercising the functions referred to in (*a*) above to the same matters as are relevant to the exercise of their functions under the Price Commission Act 1977 relating to the investigation of price increases, prices and margins.

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