

CHAPTER 3

An Act to extend the period during which advances may be made to the National Research Development Corporation out of the Consolidated Fund and to increase the limit on such advances. [18th December, 1958]

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:—

Extension of period for making advances to National Research Development Corporation and increase of limit on such advances. 11 & 12 Geo. 6. c. 60. 2 & 3 Eliz. 2. c. 20.

1. In section seven of the Development of Inventions Act, 1948 (which, as amended by section one of the Development of Inventions Act, 1954, empowers the Board of Trade with the consent of the Treasury to make advances to the National Research Development Corporation to defray capital expenditure, but limits the time within which such advances may be made to ten years from the establishment of the Corporation and the aggregate amount outstanding in respect of such advances to five million pounds), in subsection (1), for the words " ten years " there shall be substituted the words " twenty years " and, in subsection (2), for the words " five million pounds " there shall be substituted the words " ten million pounds ".

Short title and citation.

2.—(1) This Act may be cited as the Development of Inventions Act, 1958.

(2) This Act and the Development of Inventions Acts, 1948 and 1954, may be cited together as the Development of Inventions Acts, 1948 to 1958.

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