CHAPTER 41

An Act to enable the Treasury to give assistance under section four of the Distribution of Industry Act, 1945, for reducing unemployment in localities suffering from a high rate of unemployment. [23rd July, 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 power of Treasury to give assistance under Distribution of Industry Act, 1945, s. 4. 8 & 9 Geo. 6. c. 36.

1. The power of the Treasury to give financial assistance under section four of the Distribution of Industry Act, 1945 (which authorises the making of grants or loans to any person carrying on or proposing to carry on in a development area any industrial undertaking being an undertaking described in subsection (2) of that section) shall include power to give assistance by way of grant or loan to any person carrying on or proposing to carry on, whether within a development area or elsewhere in Great Britain, any undertaking by way of trade or business, whether or not that undertaking—

(*a*) is an industrial undertaking within the meaning of that Act; or

(*b*) is approved by the Board of Trade in pursuance of the said subsection (2) as complying with the requirements of the proper distribution of industry,

if the Board are satisfied that the purpose for which the grant or loan is required is a purpose likely to reduce or contribute to the reduction of the rate of unemployment in any locality in which, in the opinion of the Board, a high rate of unemployment exists and is likely to persist.

Construction, short title, citation and extent.

2.—(1) This Act shall be construed as one with the Distribution of Industry Act, 1945.

(2) This Act may be cited as the Distribution of Industry (Industrial Finance) Act, 1958; and the Distribution of Industry Acts, 1945 and 1950, and this Act may be cited together as the Distribution of Industry Acts, 1945 to 1958.

(3) This Act does not extend to Northern Ireland.

PRINTED BY SIR JOHN ROUGHTON SIMPSON, C.B.
Controller of Her Majesty's Stationery Office and Queen's Printer of Acts of Parliament
LONDON: PUBLISHED BY HER MAJESTY'S STATIONERY OFFICE
Price 3*d.* net
PRINTED IN GREAT BRITAIN
(38100)