

Dividends Act 1978

1978 CHAPTER 54

An Act to provide for section 10 of the Counter-Inflation Act 1973 to continue in force until the end of July 1979. [31st July 1978]

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:—

Continuation in force of 1973 s. 10.
1973 c. 9.

1.—(1) Section 10 of the Counter-Inflation Act 1973 (which enables the Treasury to restrict the declaration or payment of ordinary dividends by companies at any time when that section is in force and which will not be in force after 31st July 1978 unless its duration is extended) shall continue in force until the end of July 1979 and shall then expire.

1977 c. 33.

(2) Accordingly in paragraph 2 of Schedule 2 to the Price Commission Act 1977 (which among other things provides for the said section 10 to cease to be in force at the expiration of periods mentioned in that paragraph) the words from " and section 10 " to " dividends) " and the word " severally " are hereby repealed.

Short title and extent.

2.—(1) This Act may be cited as the Dividends Act 1978.

(2) This Act extends to Northern Ireland.