STATUTORY INSTRUMENTS

1973 No. 2044

IRON AND STEEL

The Iron and Steel Act 1969 (Continuance of Provisions) Order 1973

Laid before Parliament in draft

Made - - - 4*th December* 1973

Coming into Operation 30*th March* 1974

The Secretary of State, in exercise of powers conferred by section 6(2) of the Iron and Steel Act 1969(a) and now vested in him(b) and of all other powers enabling him in that behalf, hereby makes the following Order, a draft of which has, in accordance with the said section 6(2), been approved by a resolution of each House of Parliament:—

1. This Order may be cited as the Iron and Steel Act 1969 (Continuance of Provisions) Order 1973 and shall come into operation on 30th March 1974.

2. Sections 2(1), 4 and 5 of the Iron and Steel Act 1969 shall continue in force permanently.

Tom Boardman,
Minister for Industry,
Department of Trade and Industry.

4th December 1973.

EXPLANATORY NOTE

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

This Order exercises the powers conferred by section 6 of the Iron and Steel Act 1969 to continue in force sections 2(1), 4 and 5 of that Act which would otherwise expire on 30th March 1974, which is the end of the financial year of the British Steel Corporation's that first ends after 1973.

The provisions which are continued in force permanently relate to investment in the British Steel Corporation by way of public dividend capital, the notional capitalisation of the Corporation's reserves and the financial duties of the Corporation.

(a) 1969 c. 45. (b) S.I. 1969/1498, 1970/1537 (1969 III, p. 4797; 1970 III, p. 5293).

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