CHAPTER cxxiii.

An Act to regulate the expenditure on capital account and lending of money by the London County Council during the financial period from the first day of April one thousand nine hundred and thirty to the thirtieth day of September one thousand nine hundred and thirty-one and for other purposes. [10th July 1930.] A.D. 1930.

WHEREAS the borrowing of money by the London County Council (hereinafter referred to as "the Council") for the purposes of expenditure on capital account and of loans to bodies and persons is governed by the London County Council (Finance Consolidation) Act 1912 (hereinafter referred to as "the principal Act") and by Acts to be obtained by the Council for regulating such expenditure and loans during the several periods from the first day of April in any year to the thirtieth day of September in the next following year (which last-mentioned Acts and periods are in the principal Act and in this Act respectively referred to as an "Annual Money Act" and a "financial period"):

And whereas such expenditure and loans as aforesaid are in relation to the financial period ending on the thirtieth day of September one thousand nine hundred and thirty regulated by the London County Council (Money) Act 1929:

And whereas by section 4 of the principal Act the Council are authorised during any financial period to

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expend on capital account for such purposes as may be mentioned in the Annual Money Act relating to that period such sums as they may think fit not exceeding the amounts specified in that Act in relation to those purposes for the financial year and the following six months comprised in the said period respectively:

And whereas by section 5 of the principal Act power is conferred on the Treasury in case the amounts so specified as aforesaid in relation to any financial period are in any case found to be insufficient to authorise the Council to expend on capital account during that period such further sums as may be proved to the satisfaction of the Treasury to be necessary not exceeding in the aggregate in the financial year and the following six months respectively comprised in the said period such amounts as may be specified for the purpose in the Annual Money Act relating to that period:

And whereas by section 7 of the principal Act the Council are authorised during any financial period to lend to the bodies and persons mentioned in that section and those bodies and persons are authorised to borrow from the Council money to an extent not exceeding in the financial year and the following six months respectively comprised in that period such amounts as may be specified in the Annual Money Act relating to the said period:

And whereas it is expedient that the expenditure of the Council on capital account and the lending of money by them during the financial period from the first day of April one thousand nine hundred and thirty to the thirtieth day of September one thousand nine hundred and thirty-one (hereinafter referred to as "the financial period 1930–1931") should be regulated as by this Act provided:

And whereas estimates have been prepared by the various committees of the Council of the amounts which may be required for the purposes of expenditure on capital account and of loans during the financial period 1930–1931 in the execution of the powers and duties respectively delegated to those committees and all those estimates have been considered by the finance committee of the Council and submitted by that committee to the Council and the estimates as so submitted have been adopted by the Council:

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And whereas the sums estimated to be so required as aforesaid for expenditure on capital account during the financial period 1930–1931 are set out as respects expenditure under the existing powers of the Council in Part I. of the schedule to this Act and as respects expenditure under powers sought to be obtained by the Council under Bills promoted by them in the present session of Parliament in Part II. of the said schedule:

And whereas the further sums which the Treasury may authorise the Council to expend on capital account during the financial period 1930–1931 are set out in Part III. of the said schedule:

And whereas the sums estimated to be so required as aforesaid for the purpose of loans by the Council during the financial period 1930–1931 are set out in Part IV. of the said schedule:

And whereas the sums specified in the said Part I. of the schedule to this Act are to the extent set out in Part V. of the said schedule sums which the Council were by enactments in force at the date of the passing of this Act authorised to raise but have not raised under the powers of those enactments:

And whereas under the powers conferred by section 87 of the Housing Act 1925 the Council are empowered with the consent of the Minister of Health to issue local bonds for housing:

And whereas it is expedient that the Council should be empowered to raise the sums requisite for the redemption of such bonds either by the creation and issue of consolidated stock or by using moneys forming part of the Consolidated Loans Fund or partly by one of those modes and partly by the other of them:

And whereas the Council have issued local bonds in exercise of the powers conferred by the said section 87 and certain of the bonds so issued amounting in the aggregate to the sum of one million seven hundred and twenty-five thousand four hundred pounds will mature for repayment during the financial period and the provision in the Sinking Fund up to the expiration of that period in respect of the bonds so maturing will amount to four hundred and seventy-five thousand pounds:

And whereas the objects of this Act cannot be attained without the authority of Parliament:

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May it therefore please Your Majesty that it may be enacted and be it enacted by the King'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:—

Short title and construction.

1. This Act may be cited for all purposes as the London County Council (Money) Act 1930 and shall be read and have effect as one with the London County Council (Finance Consolidation) Act 1912 and section 6 of the London County Council (Money) Act 1914.

Interpretation.

2. In and for the purposes of this Act—

"The Council" means the London County Council;

"The principal Act" means the London County Council (Finance Consolidation) Act 1912 as amended or extended by any subsequent Act;

"The financial year" means the period from the first day of April one thousand nine hundred and thirty to the thirty-first day of March one thousand nine hundred and thirty-one both dates inclusive;

"The following six months" means the period from the first day of April one thousand nine hundred and thirty-one to the thirtieth day of September one thousand nine hundred and thirty-one both dates inclusive;

"The financial period 1930–1931" means the financial year and the following six months.

Expenditure on capital account during financial period 1930–1931.

3.—(1) The purposes for which during the financial period 1930–1931 the Council may under the powers of section 4 (Power to expend money on capital account) of the principal Act expend money on capital account shall be the purposes mentioned in the second column of Parts I. and II. of the schedule to this Act subject as respects the purposes mentioned in the said Part II. to the Bills relating to the same passing into law.

(2) The sums which during the said period the Council may under the said powers expend on capital account shall as regards the financial year and the following six months respectively be sums not exceeding those mentioned or referred to in the sixth and seventh columns of the said Part I. and the fourth and fifth

columns of the said Part II. in relation to the said purposes respectively subject as respects the sums mentioned in the said Part II. to the said Bills passing into law.

Amount of further expenditure which Treasury may authorise in case of insufficiency.

4. The sums which the Council may be authorised by the Treasury under the powers of section 5 (Power to raise further money in case of insufficiency) of the principal Act to expend on capital account during the financial period 1930–1931 in case any of the amounts specified in Parts I. and II. of the schedule to this Act are found to be insufficient shall as regards the financial year and the following six months respectively be sums not exceeding in the aggregate the amounts specified in the third and fourth columns of Part III. of the said schedule.

Amount authorised to be lent to and borrowed by local authorities and others during financial period 1930–1931.

5. The sums which during the financial period 1930–1931 the Council may lend under the powers of section 7 (Power to lend money to local authorities and others) of the principal Act and which the bodies and persons mentioned in that section are authorised to borrow from the Council shall as regards the financial year and the following six months respectively be sums not exceeding those specified in the second and third columns of Part IV. of the schedule to this Act in relation to such bodies and persons respectively.

Periods for repayment of loans to certain bodies.

6. Any money lent by the Council to managers of special and industrial schools in pursuance of powers conferred by the principal Act and this Act shall be repaid to the Council within such period or periods not exceeding sixty years from the date or respective dates of lending the same as the Council with the approval of the Treasury may determine.

Power to raise money for redemption of local bonds for housing.

7. For the purpose of redeeming any local bonds for housing which have been or may hereafter be issued by the Council under the powers conferred by section 87 (Power to issue local bonds) of the Housing Act 1925 the Council may provide the requisite sums either by the creation and issue of consolidated stock in accordance with the provisions of the principal Act or by using moneys forming part of the Consolidated Loans Fund or partly by one of those modes and partly by the other of them :

Provided that the powers conferred by this section shall be in addition to and not in derogation of any other power vested in the Council for the purpose of redeeming any such local bonds as aforesaid.

The SCHEDULE referred to in the foregoing Act.

Part I.

Estimated Requirements from 1st April 1930 to 30th September 1931 for Capital Expenditure.

Acts for the Purposes of which Money may be expended.	Purposes of Expenditure.	Particulars in Cases in which there was a Parliamentary Estimate of Expenditure.			Estimated Requirement for Year ending 31st March 1931.	Estimated Requirement for Half-year ending 30th September 1931.
		Total Estimate as shown in previous Money Acts.	Expenditure to 31st March 1930 (Approximate).	Revised Estimate where necessary.		
(1)	(2)	(3)	(4)	(5)	(6)	(7)
		£	£	£	£	£
1. Metropolis Management Act 1855 and various Acts relating to main drainage.	Provision of pumping stations outfalls machinery sewers and other purposes.	*	—	—	350,000	188,900
2. Metropolis Management Act 1855 and various Acts authorising improvements and works.	Construction widening or improvement of streets for facilitating the passage of traffic between different parts of the administrative county of London and contributions towards cost of such improvements contributions to cost of local improvements and expenditure upon improvements and works authorised by various Acts for which no provision is made elsewhere.	*	—	—	534,000	491,645
3. Metropolitan Fire Brigade Act 1865 and various Acts amending or extending the same.	Provision of stations and other works for the London Fire Brigade.	*	—	—	33,750	16,500

4. Tramways Act 1870 and Acts amending or extending the same.	Construction reconstruction and equipment of tramways provision of buildings power-stations machinery and rolling stock and other purposes.	†	—	—	742,655	214,475
5. Metropolis Management (Thames River Prevention of Floods) Amendment Act 1879 and various Acts relating to prevention of flooding from the river Thames.	Execution of flood works - - - -	*	—	—	108,000	23,000
6. Metropolitan Board of Works (Various Powers) Act 1885.	Additional works at Woolwich Ferry - -	*	—	—	24,900	—
7. Thames Tunnel (Blackwall) Acts 1887 and 1888.	Provision of machinery and works for improvement of ventilation of Blackwall Tunnel.	*	—	—	8,000	—
8. Local Government Act 1888.	Acquisition of property improvement of accommodation for supplies department and purchase of equipment.	*	—	—	6,400	40
9. Local Government Act 1888 and various Acts relating to weights and measures.	Provision of offices and plant for testing weights and measures.	*	—	—	200	—
10. Local Government Act 1888 and sundry Acts relating to bridges.	Reconstruction of Waterloo Bridge and provision of temporary bridge and widening of Putney Bridge	*	—	—	144,200	82,000
11. Local Government Act 1888 and County Office Site (London) Act 1906.	County hall—Erection of buildings and incidental expenditure.	*	—	—	260,000	173,000
	Carried forward - -	- -	- -	- -	2,212,105	1,189,560

* The expenditure under these heads is authorised under general powers contained in the Acts named in the first column and therefore no Parliamentary Estimate is required.

† Expenditure is partly the subject of estimates in special Acts and partly under general statutory powers but the expenditure on the tramway undertaking is treated as a whole in the Council's accounts and is not recorded against the several estimates.

THE SCHEDULE—*continued.*

Acts for the Purposes of which Money may be expended.	Purposes of Expenditure.	Particulars in Cases in which there was a Parliamentary Estimate of Expenditure.			Estimated Requirement for Year ending 31st March 1931.	Estimated Requirement for Half-year ending 30th September 1931.
		Total Estimate as shown in previous Money Acts.	Expenditure to 31st March 1930, (Approximate).	Revised Estimate where necessary.		
(1)	(2)	(3)	(4)	(5)	(6)	(7)
		£	£	£	£	£
	Brought forward - - - - - - - - - - - -				2,212,105	1,189,560
12. Lunacy Acts 1890 and 1891 and various Acts amending and extending the same.	Provision of asylums and mental hospitals and other purposes in connection with the care of the insane or mentally afflicted including acquisition of property.	*	—	—	120,000	81,450
13. Thames Tunnel (Rotherhithe and Ratcliff) Act 1900.	Provision of machinery and works for improvement of ventilation of Rotherhithe Tunnel.	*	—	—	15,000	—
14. Open Spaces Act 1906 and various Acts relating to parks open spaces gardens public walks and pleasure grounds.	Acquisition laying-out and improvement of open spaces parks gardens public walks and pleasure grounds contributions to cost thereof and other purposes connected therewith.	*	—	—	61,790	7,000
15. Metropolitan Ambulances Act 1909 and London County Council (General Powers) Act 1913.	Acquisition of property and provision and equipment of stations and ambulances.	*	—	—	1,900	—
16. Mental Deficiency Act 1913	Acquisition of property alterations to buildings for accommodation of mental defectives and provision of equipment.	*	—	—	274,905	15,500

17. London County Council (Tramways and Improvements) Act 1920.	Acquisition of property and execution of works in connection with widenings of Old Street and Kingsland Road and Cable Street and Brook Street.	608,700	298,730	—	64,665	31,665
18. Education Act 1921 - -	Acquisition of property provision and equipment of schools and other purposes and acquisition of property and erection of dwellings for the rehousing of persons displaced.	*	—	—	850,500	410,530
19. Housing Acts 1923 1924 and 1925.	Carrying out schemes acquisition of property erection of dwellings grants and advances to persons or bodies of persons and other purposes.	*	—	—	‡5,147,980	‡2,553,500
20. London County Council (Lambeth Bridge) Act 1924.	Construction of a new bridge over the Thames at Lambeth and street improvements in connection therewith.	669,500	§232,983	—	125,250	30,125
21. London County Council (General Powers) Act 1925.	Acquisition of property for widening of the Strand between George Court and Villiers Street.	—	—	—	100,000	33,335
22. London County Council (Tramway Subway and Improvements) Act 1928.	Acquisition of property and execution of works in connection with widenings of Great Queen Street and High Street Shoreditch.	110,200	66,000	—	20,495	—
23. London County Council (General Powers) Act 1929.	Acquisition of property and execution of works in connection with widening of Streatham High Road.	**315,535	—	—	70,000	—
	Carried forward - - - -				9,064,590	4,352,665

* The expenditure under these heads is authorised under general powers contained in the Acts named in the first column and therefore no Parliamentary Estimate is required.

‡ In addition to the methods of raising money authorised by the principal Act the Council are empowered by virtue of section 87 of the Housing Act 1925 with the consent of the Minister of Health to raise by the issue of bonds any sums which they have power to borrow for the purposes of that Act. The money to be raised for expenditure on capital account for housing purposes during the financial period 1930–1931 will however not exceed a total of £7,701,480.

§ Including expenditure authorised under general powers contained in the Metropolis Management Act 1855.

** This figure includes the estimated cost of other street improvements and works authorised by the same Act.

THE SCHEDULE—*continued.*

Acts for the Purposes of which Money may be expended.	Purposes of Expenditure.	Particulars in Cases in which there was a Parliamentary Estimate of Expenditure.			Estimated Requirement for Year ending 31st March 1931.	Estimated Requirement for Half-year ending 30th September 1931.	
		Total Estimate as shown in previous Money Acts.	Expenditure to 31st March 1930 (Approximate).	Revised Estimate where necessary.			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
	Brought forward - - -	£ - -	£ - -	£ - -	£ 9,064,590	£ 4,352,665	
24. Royal Victoria and other Docks Approaches (Improvement) Act 1929.	Contributions towards improvements and works and acquisition of property &c.	425,000	85,000	—	85,000	85,000	
25. Local Government Act 1929.	Acquisition of property provision of buildings and other purposes connected with services transferred to the Council.	—	—	—	750,000	500,000	
26. London County Council (Money) Act 1929.	Repayment of London County 5¾ per cent. bonds maturing on 31st October 1930 (in excess of amount accumulated in sinking fund).	—	—	—	1,900,000	—	
27. Any other Act - - -	To provide for possible expenditure for purposes authorised by Parliament but not included in the foregoing estimates for which it may be desirable that the Council should have spending power.	—	—	—	50,000	25,000	
					11,849,590	4,962,665	
				Carried forward - - - - -			£16,812,255

THE SCHEDULE—*continued.*

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Brought forward	-	£16,812,255

PART II.

ESTIMATED CAPITAL REQUIREMENTS UNDER BILLS OF THE PRESENT SESSION UP TO 30TH SEPTEMBER 1931 IF SUCH BILLS BECOME LAW.

Acts for the purposes of which money may be expended. (1)	Purposes of Expenditure. (2)	Total Parliamentary Estimate. (3)	Estimated requirement for year ending 31st March 1931. (4)	Estimated requirement for six months ending 30th September 1931. (5)	
		£	£	£	
28. London County Council (Charing Cross Bridge) Bill 1930.	Acquisition of property execution of works and rehousing.	§14,660,000	450,000	637,500	
29. London County Council (Improvements) Bill 1930.	Acquisition of property execution of works and rehousing.	§1,950,000	47,500	42,500	
30. London County Council (Money) Bill 1930.	Repayment of local bonds for housing (in excess of amount accumulated in Sinking Fund).	—	1,025,000	225,000	
					£2,427,500

§ Of this expenditure 25 per cent. only will be borne by the Council.

PART III.

EXPENDITURE WHICH MAY BE AUTHORISED BY THE TREASURY BEYOND AMOUNTS SPECIFIED IN PARTS I. AND II. OF THIS SCHEDULE.

Acts for the Purposes of which the Expenditure may be authorised. (1)	Purposes of Expenditure. (2)	During Year ending 31st March 1931. (3)	During Six Months ending 30th September 1931. (4)	
		£	£	
31. All or any of the Acts referred to in this Schedule.	General enlargement of spending power to provide under Treasury sanction for possible further expenditure for purposes included in the foregoing estimates.	500,000	100,000	
				£600,000
		Carried forward	- - -	£19,839,755

THE SCHEDULE—*continued.*

Brought forward - £19,839,755

PART IV.

AMOUNTS ESTIMATED TO BE REQUIRED FOR LOANS.

Bodies and Persons to whom Money may be lent.	During Year ending 31st March 1931.	During Six Months ending 30th September 1931.	
(1)	(2)	(3)	
	£	£	
32. Metropolitan borough councils - -	2,000,000	1,000,000	
33. Managers of special and industrial schools - - - - - - -	5,000	2,000	
34. Sundry persons under the Small Dwellings Acquisition Acts 1899 to 1923 - - - - - - -	50,000	25,000	
35. The above-mentioned bodies and persons such further sum or sums and to other bodies or persons mentioned in section 7 of the principal Act such sum or sums as may be approved by the Treasury not exceeding - -	100,000	100,000	
Total - - - - -	‡2,155,000	‡1,127,000	£3,282,000

‡ The provision for advances to persons or bodies of persons under section 92 of the Housing Act 1925 is included under Item No. 19 of this Schedule.

PART V.

AMOUNTS INCLUDED IN THE FOREGOING PARTS OF THIS SCHEDULE WHICH WERE AUTHORISED BY THE LONDON COUNTY COUNCIL (MONEY) ACT 1929 TO BE RAISED BUT NOT HAVING BEEN RAISED BEFORE THE 1ST APRIL 1930 ARE INCLUDED AGAIN IN THIS ACT.

IN ORDER TO ASCERTAIN THE NET AGGREGATE NEW BORROWING POWERS CONFERRED BY VIRTUE OF THIS ACT IT IS NECESSARY TO DEDUCT THE FOLLOWING SUMS FROM THE SUMS REFERRED TO IN THE FOREGOING PARTS OF THIS SCHEDULE.

Reference to Number of Item in a foregoing Part of this Schedule.	Purposes of Expenditure or Loan.	Amount (Approximate)	
1	Metropolis Management Act 1855 and various Acts relating to main drainage - - - - -	£ 487,500	
2	Metropolis Management Act 1855 and various Acts authorising improvements and works - - -	289,415	
	Carried forward - - -	776,915	£23,121,755

THE SCHEDULE—*continued.*

	Brought forward	£23,121,755

Reference to Number of Item in a foregoing Part of this Schedule.	Purposes of Expenditure or Loan.	Amount (Approximate).	
		£	
	Brought forward - -	776,915	
3	Metropolitan Fire Brigade Act 1865 &c. - - -	49,210	
4	Tramways Act 1870 &c. - - - - -	715,720	
5	Metropolis Management (Thames River Prevention of Floods) Amendment Act 1879 &c. - -	1,500	
6	Metropolitan Board of Works (Various Powers) Act 1885 in respect of Woolwich Ferry - - -	24,900	
7	Thames Tunnel (Blackwall) Acts 1887 and 1888 -	8,000	
9	Local Government Act 1888 &c. in respect of weights and measures - - - - - -	140	
10	Local Government Act 1888 &c. in respect of Waterloo Bridge - - - - - - - -	73,430	
11	Local Government Act 1888 and County Office Site (London) Act 1906 - - - - -	108,090	
12	Lunacy Acts 1890 and 1891 &c. - - - -	201,450	
13	Thames Tunnel (Rotherhithe and Ratcliff) Act 1900	15,000	
14	Open Spaces Act 1906 and other Acts relating to parks &c. - - - - - - - - -	65,065	
15	Metropolitan Ambulances Act 1909 &c. - - -	1,900	
16	Mental Deficiency Act 1913 - - - - -	290,405	
17	London County Council (Tramways and Improvements) Act 1920 - - - - - -	84,160	
18	Education Act 1921 - - - - - -	910,550	
19	Housing Acts 1923 1924 and 1925 - - - -	4,219,100	
20	London County Council (Lambeth Bridge) Act 1924	97,235	
21	London County Council (General Powers) Act 1925	114,795	
22	London County Council (Tramway Subway and Improvements) Act 1928 - - - - -	12,180	
23	London County Council (General Powers) Act 1929	70,000	
24	Royal Victoria and other Docks Approaches (Improvement) Act 1929 - - - - -	50,000	
26	London County Council (Money) Act 1929 - -	1,900,000	
27	Any other Act - - - - - - -	75,000	
31	General enlargement of spending powers under Treasury sanction - - - - - -	490,000	
32	Loans to metropolitan borough councils - - -	1,655,795	
33	Loans to managers of special and industrial schools	7,000	
34	Loans to sundry persons under the Small Dwellings Acquisition Acts 1899 to 1923 - - - -	75,000	
35	Loans to bodies and persons mentioned in Section 7 of the principal Act - - - - -	200,000	
		12,292,540	£12,292,540

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THE SCHEDULE—*continued.*

NET AGGREGATE NEW BORROWING POWERS.

	£	£	£
For Council—			
For year ending 31st March 1931 - - -	3,938,230		
For six months ending 30th September 1931 -	5,546,780		
		9,485,010	
For Loans—			
For year ending 31st March 1931 - - -	344,205		
For six months ending 30th September 1931 -	1,000,000		
		1,344,205	
			£10,829,215

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