CHAPTER vi.

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 forty-two to the thirtieth day of September one thousand nine hundred and forty-three and for other purposes.

[24th June 1942.]

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 as amended or extended by subsequent Acts (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 periods are in the principal Act and in this Act referred to severally as a "financial period"): 2 & 3 Geo. 5. c. cv.

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 forty-two regulated by the London County Council (Money) Act 1941: 4 & 5 Geo. 6. c. xi.

And whereas emergency provisions were enacted in the London County Council (Money) Act 1940 (hereinafter referred to as "the Act of 1940") with reference to the expenditure of money on capital account and the lending of money by the Council for any purpose arising out of war damage or in connection with measures rendered necessary or expedient by the existence of a state of war in addition to the amounts specified in any annual money Act: 3 & 4 Geo. 6. c. xxii.

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 forty-two to the thirtieth day of September one thousand nine hundred and forty-three (hereinafter referred to as "the financial period 1942–1943") otherwise than under the said provisions of the Act of 1940 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 1942–1943 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:

And whereas the sums estimated to be so required as aforesaid for expenditure on capital account during the financial period 1942–1943 are set out in Part I of the schedule to this Act:

And whereas the sums estimated to be so required as aforesaid for the purpose of loans by the Council during the financial period 1942–1943 are set out in Part II of the said schedule:

And whereas the further sums which the Treasury in pursuance of subsection (3) of section 8 (Powers as to expenditure or loans in event of insufficiency of specified amounts) of the London County Council (Money) Act 1937 may authorise the Council to expend on capital account or to lend during the financial period 1942–1943 are set out in Part III of the said schedule:

1 Edw. 8 & 1 Geo. 6. c. xlviii.

And whereas the sums specified in the said Parts I II and III of the schedule to this Act are to the extent set out in Part IV of the said schedule sums which the Council were by virtue of the said London County Council (Money) Act 1941 authorised to expend or lend but have not before the first day of April one thousand nine hundred and forty-two expended or lent:

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

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 as the London County Council (Money) Act 1942 and shall be read and have effect as one with the principal Act.

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 Act of 1940 " means the London County Council (Money) Act 1940 ;

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

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

" the financial period 1942–1943 " means the financial year and the following six months ; and

" the schedule " means the schedule to this Act.

Expenditure on capital account during financial period 1942–1943.

3.—(1) The purposes for which during the financial period 1942–1943 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 Part I of the schedule.

(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 which except as by the principal Act otherwise provided shall not exceed those mentioned in the sixth and seventh columns respectively of Part I of the schedule in relation to the said purposes respectively.

Amount authorised to be lent to and borrowed by local authorities and others during financial period 1942–1943.

4. The sums which during the financial period 1942–1943 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 which except as by the principal Act otherwise provided shall not exceed those specified in the second and third columns respectively of Part II of the schedule in relation to such bodies and persons respectively.

Amount of further expenditure and loans which Treasury

5. The sums which the Council may be authorised by the Treasury under the powers of subsection (3) of section 8 (Powers as to expenditure or loans in event of insufficiency of specified amounts) of the London County Council (Money) Act 1937 to expend on capital account or to lend during the financial period

may authorise in case of insufficiency.

1942–1943 in case the amounts specified in Parts I and II of the schedule or any of those amounts 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 second and third columns respectively of Part III of the schedule.

Periods for repayment of loans to certain bodies and persons.

6.—(1) Any money lent by the Council to governors or managers of educational institutions (including special and approved schools) or to committees of school treatment centres or to governors or committees of voluntary hospitals and hostels 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.

2 & 3 Geo. 6. c. 31.

(2) Any money lent by the Council to any bodies or persons in pursuance of the provisions of the Civil Defence Act 1939 shall be repaid to the Council within a period not exceeding ten years as prescribed by that Act.

Saving for emergency provisions of Act of 1940.

7. Nothing in this Act shall alter or affect the operation of section 7 (Emergency expenditure or lending for war damage &c.) of the Act of 1940.

Saving for emergency powers of Treasury.
2 & 3 Geo. 6. c. 62.
3 & 4 Geo. 6. c. 20.

8. So long as the making of an issue of capital in the United Kingdom without the consent of the Treasury is prohibited by regulations made under the Emergency Powers (Defence) Acts 1939 and 1940 it shall not be lawful to exercise the powers of borrowing conferred by this Act without such consent.

The SCHEDULE referred to in the foregoing Act.

PART I.

ESTIMATED REQUIREMENTS FROM 1ST APRIL 1942 TO 30TH SEPTEMBER 1943 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 1943.	Estimated Requirement for Six Months ending 30th September 1943.	
		Total Parliamentary Estimate.	Expenditure to 31st March 1942 (Approximate).	Revised Estimate where necessary.			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
		£	£	£	£	£	
1. Metropolis Management Act 1855 and various Acts authorising improvements and works.	Construction widening or improvement of streets for facilitating the passage and 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.	*	—	—	26,195	12,315	
2. Local Government Act 1888 and sundry Acts relating to bridges.	Demolition of Wandsworth Bridge and construction of a new bridge.	*	—	—	6,115	—	
	Construction of new Waterloo Bridge.	*	—	—	24,270	10,000	
	Carried forward	...	...	...	56,580	22,315	

* 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.

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 1943.	Estimated Requirement for Six Months ending 30th September 1943.	
		Total Parliamentary Estimate.	Expenditure to 31st March 1942 (Approximate).	Revised Estimate where necessary.			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
	Brought forward	£ ...	£ ...	£ ...	£ 56,580	£ 22,315	
3. Lunacy and Mental Treatment Acts 1890 to 1930.	Acquisition of property and provision of mental hospitals and other purposes in connection with the care of persons of unsound mind.	*	—	—	1,800	—	
4. Mental Deficiency Acts 1913 to 1927.	Acquisition of property provision of buildings for accommodation of mental defectives and provision of equipment.	*	—	—	50	—	
5. London County Council (Tramways and Improvements) Act 1920.	Acquisition of property and execution of works in connection with widening of Cable Street.	†595,500	305,133	—	630	—	
6. Poor Law Act 1930.	Acquisition of property additions and alterations to mental and social welfare institutions.	*	—	—	9,085	—	
7. London County Council (Money) Act 1930.	Repayment of local bonds for housing.	*	—	—	65,730	—	
8. London County Council (Vauxhall Cross Improvement) Act 1931.	Acquisition of property and execution of works in connection with street improvements at Vauxhall Cross.	617,000	201,931	336,000	1,555	—	

9. London County Council (General Powers) Act 1934.	Acquisition of property and execution of works in connection with Westferry-road to West India Dock-road improvement.	†145,750	11,655	73,750	170	—	
10. Housing Act 1936.	Acquisition of property erection of dwellings advances to persons or bodies of persons and other purposes.	*	—	—	‡160,225	‡62,700	
11. London and Middlesex (Improvements &c.) Act 1936.	Acquisition of property and execution of works in connection with extension of Cromwell-road.	1,620,000	415,320	—	15,175	—	
12. Public Health (London) Act 1936.	Acquisition of property additions and alterations to hospitals pathological laboratories and ambulance stations.	*	—	—	19,885	—	
13. Public Health (London) Act 1936 and various Acts relating to main drainage.	Provision of pumping stations outfalls machinery sewers sewage treatment plant and other purposes.	*	—	—	81,350	10,000	
14. London County Council (General Powers) Act 1937.	Acquisition of property and execution of works in connection with improvements at Notting Hill-gate and Westminster Bridge-road and the Western-avenue extension between Edgware-road and Marylebone-road.	2,107,000	185,925	—	79,630	10,000	
15. Green Belt (London and Home Counties) Act 1938.	Contributions towards green belt scheme.	*	—	—	159,000	50,000	
16. London County Council (Tunnel and Improvements) Act 1938.	Acquisition of property and execution of works for the improvement of the southern approach to Wandsworth Bridge.	†3,933,250	13,287	—	5,400	—	
	Carried forward	...	...	...	656,265	155,015	

* 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.

† This figure includes the estimated cost of other purposes of the same Act.

‡ In addition to the methods of raising money authorised by the principal Act the Council are empowered by virtue of section 122 of the Housing Act 1936 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 1942–1943 will however not exceed a total of £222,925.

THE SCHEDULE—*continued.*

Acts for the Purposes of which Money may be expended. (1)	Purposes of Expenditure. (2)	Particulars in Cases in which there was a Parliamentary Estimate of Expenditure. Total Parliamentary Estimate. (3)	Expenditure to 31st March 1942 (Approximate). (4)	Revised Estimate where necessary. (5)	Estimated Requirement for Year ending 31st March 1943. (6)	Estimated Requirement for Six Months ending 30th September 1943. (7)	
	Brought forward	£ ...	£ ...	£ ...	£ 656,265	£ 155,015	
17. London County Council (General Powers) Act 1939.	Acquisition of property and execution of works for the improvement of the south bank of the river Thames and at Millbank.	†1,702,000	204,000	—	17,030	—	
18. London Government Act 1939.	Provision of additional office accommodation.	*	—	—	3,150	—	
19. Civil Defence Act 1939.	Construction of emergency water supplies for fire-fighting.	*	—	—	1,125	—	
20. Any other Act.	To provide for possible expenditure for purposes authorised by Parliament (whether before or at any time during the financial period) not included in the foregoing estimates for which it may be desirable that the Council should have spending power.	—	—	—	500,000	250,000	
					1,177,570	405,015	

Carried forward £1,582,585

* 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.

† This figure includes the estimated cost of other purposes of the same Act.

THE SCHEDULE—*continued.*

Brought forward £1,582,585

PART II.

AMOUNTS ESTIMATED TO BE REQUIRED FOR LOANS.

Bodies and persons to whom money may be lent. (1)	During year ending 31st March 1943. (2)	During six months ending 30th September 1943. (3)	
	£	£	
21. Metropolitan borough councils.	1,000,000	500,000	
22. Governors or managers of educational institutions (including special and approved schools) committees of school treatment centres and governors or committees of voluntary hospitals and hostels.	1,000	500	
23, Sundry persons under the Small Dwellings Acquisition Acts 1899 to 1923.	1,000	500	
24. Sundry persons under the Civil Defence Act 1939 section 29.	5,000	2,500	
Total	‡1,007,000	‡503,500	£1,510,500

‡ The provision for advances to persons or bodies of persons under the Housing Act 1936 is included under item 10 of this schedule.

PART III.

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

Purposes. (1)	During year ending 31st March 1943. (2)	During six months ending 30th September 1943. (3)	
	£	£	
25. General enlargement of spending and lending power to provide under Treasury sanction for possible further expenditure for purposes included and possible further loans to bodies and persons mentioned in the foregoing estimates.	500,000	250,000	£750,000
Carried forward			£3,843,085

THE SCHEDULE—*continued.*

Brought forward £3,843,085

PART IV.

AMOUNTS INCLUDED IN THE FOREGOING PARTS OF THIS SCHEDULE WHICH WERE AUTHORISED BY VIRTUE OF THE LONDON COUNTY COUNCIL (MONEY) ACT 1941 TO BE EXPENDED OR LENT BUT NOT HAVING BEEN EXPENDED OR LENT BEFORE 1ST APRIL 1942 ARE INCLUDED AGAIN IN THIS ACT.

In order to ascertain the net aggregate new powers of expending or lending money 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 authorising improvements and works.	30,785
2	Local Government Act 1888 and sundry Acts relating to bridges.	30,105
3	Lunacy and Mental Treatment Acts 1890 to 1930.	1,800
4	Mental Deficiency Acts 1913 to 1927.	50
5	London County Council (Tramways and Improvements) Act 1920.	630
6	Poor Law Act 1930.	7,140
7	London County Council (Money) Act 1930.	65,730
8	London County Council (Vauxhall Cross Improvement) Act 1931.	1,555
10	Housing Act 1936.	51,000
11	London and Middlesex (Improvements &c.) Act 1936.	15,175
12	Public Health (London) Act 1936.	19,885
13	Public Health (London) Act 1936 and various Acts relating to main drainage.	21,800
14	London County Council (General Powers) Act 1937.	82,055
15	Green Belt (London and Home Counties) Act 1938.	198,650
16	London County Council (Tunnel and Improvements) Act 1938.	5,190
17	London County Council (General Powers) Act 1939.	9,975
18	London Government Act 1939.	3,150
19	Civil Defence Act 1939.	1,125
20	Any other Act.	500,000
21	Loans to metropolitan borough councils.	1,500,000
22	Loans to governors or managers of educational institutions &c.	1,500
	Carried forward	2,547,300 3,843,085

THE SCHEDULE—*continued.*

	Brought forward		£3,843,085
Reference to number of item in a foregoing Part of this schedule.	Purposes of expenditure or loan.	Amount (approximate).	
	Brought forward	£ 2,547,300	
23	Loans to sundry persons under the Small Dwellings Acquisition Acts 1899 to 1923.	1,500	
24	Loans to sundry persons under the Civil Defence Act 1939 section 29.	7,500	
25	General enlargement of spending and lending power under Treasury sanction.	750,000	
		£3,306,300	£3,306,300

NET AGGREGATE NEW POWERS OF EXPENDITURE OR LOAN (FOR THE PURPOSES OF WHICH THE COUNCIL MAY RAISE MONEY BY BORROWING OR OTHERWISE).

		£	£
For Council	For year ending 31st March 1943.	178,435	
	For six months ending 30th September 1943.	358,350	
			536,785
For loans	For year ending 31st March 1943.	Nil	
	For six months ending 30th September 1943.		—
			£536,785

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