CHAPTER xxix

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, nineteen hundred and sixty-two, to the thirtieth day of September, nineteen hundred and sixty-three; and for other purposes. [19th July, 1962.]

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 (Loans) Act, 1955 (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":

4 & 5 Eliz. 2 c. xxvi.

And whereas such expenditure and loans as aforesaid are in relation to the financial period ending on the thirtieth day of September, nineteen hundred and sixty-two, regulated by the London County Council (Money) Act, 1961:

9 & 10 Eliz. 2 c. xxvii.

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, nineteen hundred

and sixty-two, to the thirtieth day of September, nineteen hundred and sixty-three (hereinafter referred to as " the financial period, 1962-1963 ") 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, 1962-1963, 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, 1962-1963, 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, 1962-1963, 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 (Surplus or insufficiency of sums authorised to be expended or lent) of the principal Act may authorise the Council to expend on capital account or to lend during the financial period, 1962-1963, are set out in Part III of the said schedule:

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 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:—

Short title and construction.

1. This Act may be cited as the London County Council (Money) Act, 1962, 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 financial period, 1962-1963 " means the financial year and the following six months;

"the financial year" means the period from the first day of April, nineteen hundred and sixty-two, to the thirty-first day of March, nineteen hundred and sixty-three, both dates inclusive;

"the following six months" means the period from the first day of April, nineteen hundred and sixty-three, to the thirtieth day of September, nineteen hundred and sixty-three, both dates inclusive;

"the principal Act" means the London County Council (Loans) Act, 1955; and

"the schedule" means the schedule to this Act.

Expenditure on capital account during financial period, 1962-1963.

3.—(1) The purposes for which during the financial period, 1962-1963, the Council may under the powers of section 4 (Capital expenditure of Council) 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 fifth and sixth columns respectively of Part I of the schedule in relation to the said purposes respectively.

Loans to bodies and persons during financial period, 1962-1963.

4.—(1) The bodies and persons to whom the Council may, under the powers of section 5 (Loans by Council) of the principal Act, lend money during the financial period, 1962-1963, and who may under those powers borrow from the Council during that financial period, shall be the bodies and persons mentioned in the first column of Part II of the schedule.

(2) The sums which may be so lent and borrowed 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 the said Part II in relation to such bodies and persons respectively.

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

5. The sums which the Council may be authorised by the Treasury under the powers of subsection (3) of section 8 (Surplus or insufficiency of sums authorised to be expended or lent) of the principal Act to expend on capital account or to lend during the financial period, 1962-1963, 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.

Saving.

6. It shall not be lawful for the Council to exercise for the purposes mentioned in the foregoing provisions of this Act the powers of borrowing conferred by the principal Act otherwise than in compliance with the provisions for the time being in force of any order made under section 1 of the Borrowing (Control and Guarantees) Act, 1946.

9 & 10 Geo. 6 c. 58.

SCHEDULE

PART I

ESTIMATED REQUIREMENTS 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, 1963	Estimated requirement for six months ending 30th September, 1963
		Total parliamentary estimate	Expenditure to 31st March, 1962 (approximate)		
(1)	(2)	(3)	(4)	(5)	(6)
		£	£	£	£
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 expenditure upon improvements and works authorised by various Acts for which no provision is made elsewhere ...	*	—	1,805,000	815,000
2. Metropolitan Board of Works (Various Powers) Act, 1885	Construction of new boats for Woolwich Ferry	*	—	400,000	150,000
3. Local Government Act, 1888, and sundry Acts relating to bridges	Reconstruction of Narrow Street and Temple Mills bridges	*	—	50,000	25,000
	Carried forward ...			2,255,000	990,000

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, 1963	Estimated requirement for six months ending 30th September, 1963
		Total parliamentary estimate	Expenditure to 31st March, 1962 (approximate)		
(1)	(2)	(3)	(4)	(5)	(6)
		£	£	£	£
	Brought forward ...			2,255,000	990,000
4. Children and Young Persons Act, 1933	Acquisition of property and additions and alterations to, and equipment of, approved schools and remand homes ...	*	—	87,000	25,000
5. London and Middlesex (Improvements, &c.) Act, 1936, and London County Council (Improvements) Act, 1948	Acquisition of property and execution of works in connection with extension of Cromwell-road	4,795,000	3,881,000	25,000	—
6. Public Health (London) Act, 1936, and various Acts relating to main drainage	Extension to outfall works, construction of relief sewers and pumping stations, provision of sludge vessels and other purposes	*	—	3,300,000	1,000,000
7. London County Council (General Powers) Act, 1937	Acquisition of property and execution of works in connection with improvements at Notting Hill-gate	†2,542,900	2,417,000	5,000	—

8. Physical Training and Recreation Act, 1937	Provision of staff sports pavilion	*	—	5,000	—
9. Green Belt (London and Home Counties) Act, 1938, Open Spaces Act, 1906, and various Acts relating to parks, open spaces, gardens, public walks and pleasure grounds	Contributions towards the green belt scheme, provision and lay-out of additional open spaces and other purposes	*	—	600,000	240,000
10. London County Council (Tunnel and Improvements) Act, 1938	Acquisition of property and execution of works for the duplication of Blackwall Tunnel and for the improvement of the southern approach to Wandsworth Bridge	†3,933,250	3,029,000	285,000	175,000
11. 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	†1,709,000	1,924,000	65,000	200,000
12. London Government Act, 1939	Completion of North and South Blocks and reinstatement after war damage, County Hall	*	—	250,000	30,000
	Acquisition of property and execution of works in connection with local administrative offices	*	—	35,000	1,000
	Extensions and alterations to supplies depots and provision of equipment ...	*	—	92,000	—
	Preservation of historic buildings	*	—	2,000	—
	Modernisation of Horniman Museum ...	*	—	2,000	—
13. Education Acts, 1944 to 1959	Acquisition of property, execution of works, provision and equipment of schools and other purposes	*	—	7,250,000	3,750,000
	Carried forward ...			14,258,000	6,411,000

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, 1963	Estimated requirement for six months ending 30th September, 1963
		Total parliamentary estimate	Expenditure to 31st March, 1962 (approximate)		
(1)	(2)	(3)	(4)	(5)	(6)
		£	£	£	£
	Brought forward ...			14,258,000	6,411,000
14. National Health Service Acts, 1946 to 1952	Acquisition and adaptation of property, provision of and alterations to day nurseries, maternity and child welfare centres, training centres, hostels, ambulance stations, etc., and provision of equipment	*	—	220,000	150,000
15. Town and Country Planning Acts, 1947 to 1959	Acquisition of property, compensation and execution of works	*	—	2,498,000	1,000,000
16. Fire Services Act, 1947	Acquisition of property and erection of fire stations	*	—	250,000	164,000
17. London County Council (General Powers) Act, 1947	Erection of concert hall and incidental works	*	—	235,000	300,000
18. National Assistance Act, 1948	Acquisition of property, improvements, adaptations, erection and equipment of premises and other purposes	*	—	1,025,000	570,000

19. Children Act, 1948	Acquisition of property and improvements, adaptations, erection and equipment of residential homes, nurseries and hostels	*	—	223,000	125,000
20. London County Council (General Powers) Act, 1948	Acquisition of property and execution of works in connection with High Holborn improvement	†1,712,500	343,000	10,000	—
21. Employment and Training Act, 1948 ...	Acquisition and adaptation of property and execution of works in connection with youth employment bureaux	*	—	10,000	—
22. London County Council (Crystal Palace) Act, 1951	Expenditure in connection with National Recreation Centre	*	—	600,000	300,000
23. Town Development Act, 1952	Acquisition of property, erection of dwellings and other purposes	*	—	2,000,000	1,000,000
24. London County Council (General Powers) Act, 1955	Provision of movable homes	*	—	125,000	60,000
25. Housing Act, 1957, and other Acts relating to housing	Acquisition of property, erection of dwellings, provision of hostel accommodation and other purposes	*	—	15,800,000	7,970,000
26. Park Lane Improvement Act, 1958 ...	Acquisition of property and execution of works	5,380,000	3,496,000	270,000	35,000
	Carried forward ...			37,524,000	18,085,000

SCHEDULE—*continued*

Acts or 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, *1963*	Estimated requirement for six months ending 30th September, *1963*
		Total parliamentary estimate	Expenditure to 31st March, *1962* (approximate)		
(1)	(2)	(3)	(4)	(5)	(6)
		£	£	£	£
	Brought forward ...			37,524,000	18,085,000
27. London County Council (General Powers) Act, 1961	Acquisition of property and execution of works in connection with improvements at Finchley Road, Roehampton Lane and Kingston Road	3,460,000	—	150,000	300,000
28. Any Act	To provide for possible further expenditure for purposes authorised by Parliament (whether before or during the financial period), for which it may be desirable that the Council should have spending power	—	—	100,000	100,000
				37,774,000	18,485,000
				Carried forward ...	56,259,000

* 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 authorised by the same Act.

SCHEDULE—*continued*

PART II

AMOUNTS ESTIMATED TO BE REQUIRED FOR LOANS

		Brought forward	£56,259,000
Bodies and persons to whom money may be lent (1)	During year ending 31st March, 1963 (2)	During six months ending 30th September, 1963 (3)	
	£	£	
29. Governors or managers of educational institutions, including special and approved schools; committees of school treatment centres or district nursing associations; governors or committees of voluntary hostels, homes or other establishments; Haileybury Guild (for the provision of new premises); and (for the provision of motor vehicles for official purposes) staff employed by the Council or by district nursing associations	100,000	50,000	
30. Councils of county districts being receiving districts for the purposes of the Town Development Act, 1952	1,000,000	500,000	
31. Under the London County Council (General Powers) Act, 1957, purchasers or lessees of land from the Council to assist them to develop such land	75,000	40,000	
32. Sundry persons or bodies of persons under the Housing Act, 1957, and Housing (Financial Provisions) Acts, 1958 and 1959	2,000,000	1,000,000	
Total	3,175,000	1,590,000	4,765,000
		Carried forward	£61,024,000

SCHEDULE—*continued*

PART III

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

Brought forward £61,024,000

Purposes (1)	During year ending 31st March, 1963 (2)	During six months ending 30th September, 1963 (3)	
33. 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 Parts I and II of this schedule respectively	£ 2,000,000	£ 1,000,000	£3,000,000
			£64,024,000

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ARRANGEMENT OF SECTIONS

Section

1. Short title and construction.
2. Interpretation.
3. Expenditure on capital account during financial period, 1962-1963.
4. Loans to bodies and persons during financial period, 1962-1963.
5. Amount of further expenditure and loans which Treasury may authorise in case of insufficiency.
6. Saving.

SCHEDULE—

Part I—Estimated requirements for capital expenditure.

Part II—Amounts estimated to be required for loans.

Part III—Expenditure or loans which may be authorised by the Treasury beyond amounts specified in Parts I and II of this schedule.