

Maplin Development Authority (Dissolution) Act 1976

1976 CHAPTER 51

An Act to dissolve the Maplin Development Authority; and for purposes connected therewith.

[26th October 1976]

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:—

Transfer of property and dissolution of Maplin Development Authority.

1.—(1) On such day as the Secretary of State may by order appoint (" the transfer date ") all property, rights and liabilities to which the Maplin Development Authority was entitled or subject immediately before that day shall by virtue of this section vest in the Secretary of State.

(2) At the expiration of the period of one month beginning with the transfer date, or at such later time as the Secretary of State may by order appoint, the Authority shall cease to exist.

(3) Any power to make an order under this section shall be exercisable by statutory instrument, which shall be laid before Parliament after being made.

Financial provisions.

2.—(1) In consequence of section 1(1) above, the assets of the National Loans Fund shall on the transfer date be reduced by an amount equal to the aggregate amount owed by the Authority immediately before that date in respect of the principal of and

1973 c. 64.

interest on the initial debt under section 13 of the Maplin Development Act 1973 and loans made by the Secretary of State in pursuance of section 14(2) of that Act.

(2) The last accounting year of the Authority shall be the period between the end of March 1975 and the transfer date.

(3) Any expenses incurred by the Authority on or after the transfer date shall be defrayed by the Secretary of State.

Short title and repeals.

3.—(1) This Act may be cited as the Maplin Development Authority (Dissolution) Act 1976.

(2) The enactments specified in the Schedule to this Act are to the extent specified in the third column of that Schedule hereby repealed with effect from the time when the Authority ceases to exist.

SCHEDULE

Section 3.

ENACTMENTS REPEALED

Chapter	Short title	Extent of repeal
1930 c. 44.	The Land Drainage Act 1930.	In section 61(1), paragraph (*i*).
1973 c. 64.	The Maplin Development Act 1973.	The whole Act.
1974 c. 8.	The Statutory Corporations (Financial Provisions) Act 1974.	In Schedule 2, the entry relating to the Maplin Development Authority.
1975 c. 24.	The House of Commons Disqualification Act 1975.	In Part II of Schedule 1, the words " The Maplin Development Authority ".