

CHAPTER 4

An Act to increase the amount of the advances which may be made to development corporations under section twelve of the New Towns Act, 1946.

[29th March, 1955]

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:—

Advances to development corporations.
9 & 10 Geo. 6. c. 68.
15 & 16 Geo. 6. & 1 Eliz. 2. c. 27.
1 & 2 Eliz. 2. c. 38.

1.—(1) In the proviso to subsection (1) of section twelve of the New Towns Act, 1946, as amended by the New Towns Act, 1952 and the New Towns Act, 1953 (which, as so amended, limits to one hundred and fifty million pounds the aggregate amount of the advances which may be made to development corporations under that subsection for defraying expenditure properly chargeable to capital account), for the words "one hundred and fifty million pounds" there shall be substituted the words "two hundred and fifty million pounds".

(2) The New Towns Act, 1952 and the New Towns Act, 1953 are hereby repealed.

Short title and citation.

2. This Act may be cited as the New Towns Act, 1955, and the New Towns Act, 1946 and this Act may be cited together as the New Towns Acts, 1946 and 1955.

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