CHAPTER 12

An Act to increase the aggregate amount of the advances which may be made to development corporations under subsection (1) of section twelve of the New Towns Act, 1946; and to amend section thirteen of that Act in respect of the reports and accounts to be laid before Parliament. [20th February, 1958]

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. 3 & 4 Eliz. 2. c. 4.

1.—(1) In the proviso to subsection (1) of section twelve of the New Towns Act, 1946, as amended by the New Towns Act, 1955 (which, as so amended, limits to two 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 "two hundred and fifty million pounds" there shall be substituted the words "three hundred million pounds".

(2) The New Towns Act, 1955, is hereby repealed.

Amendment of New Towns Act, 1946, s. 13.

2.—(1) The annual report to be made to the Minister by a development corporation and laid by him before Parliament in pursuance of subsection (6) of section thirteen of the New Towns Act, 1946, shall include a copy of the audited accounts of the corporation for the relevant financial year.

(2) In subsection (5) of the said section thirteen (which provides for the transmission of certain accounts to the Comptroller and Auditor-General, and requires him to lay before Parliament,

among other things, copies of the audited accounts of development corporations) the words " and copies of the audited accounts prepared by the development corporation " are hereby repealed.

Short title and citation.

3. This Act may be cited as the New Towns Act, 1958, and the New Towns Act, 1946, and this Act may be cited together as the New Towns Acts, 1946 and 1958.

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