1976 No. 308

GAS

Compensation for Limitation of Prices (Gas) Order (Northern Ireland) 1976

Made . . . . . 13*th October* 1976

Coming into operation . : . 1*st November* 1976

To be laid before Parliament under paragraph 3(3) *of Schedule* 1 *to the Northern Ireland Act* 1974

The Department of Commerce, in exercise of the powers conferred on it by section 2(1) of the Electricity and Gas Undertakings (Financial Provisions) Measure (Northern Ireland) 1974(a) (hereinafter referred to as "the Measure") and of every other power enabling it in that behalf, with the consent of the Department of Finance and after consultation with the gas undertakings specified in Article 2(1) and column 1 of the Schedule, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Compensation for Limitation of Prices (Gas) Order (Northern Ireland) 1976 and shall come into operation on 1st November 1976.

Payment of compensation

2.—(1) The Department of Commerce shall make to the gas undertaking carried on by the Belfast City Council a payment of £337,859, being an amount which does not exceed the deficit on that undertaking's revenue account for the year ended on 31st March 1974, in compensation for financial loss incurred by that undertaking in that year in consequence of its compliance with an agreement entered into by it with the Department imposing a limitation in prices.

(2) The Department of Commerce shall make to each of the gas undertakings specified in column 1 of the Schedule a payment of the amount specified in relation to that undertaking in column 2 of the Schedule, being in each case an amount which does not exceed the deficit on revenue account of that undertaking for the year ended on 31st March 1975, in compensation for financial loss incurred by those undertakings in that year in consequence of their compliance with agreements entered into by them with the Department imposing a limitation in prices.

(3) Nothing in this Order shall be treated as authorising the payment of any sum whereby the aggregate amount of payment made under Section 2 of the Measure would exceed the amount specified in Section 2(4) thereof.

(a) 1974 c. 3 (N.I.)