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SCHEDULES

SCHEDULE 7

ELECTRICITY BOARDS.

PART I

CALCULATION OF RATEABLE VALUE ON WHICH RATES ARE TO BE ASSESSED

Determination of aggregate value of activities

- 3 (1) In the case of the Generating Board, the aggregate value of the generating and distribution activities of the Board for any year shall each be taken to be one half of the Board's basic value for that year:

Provided that, subject to paragraph 16 of this Schedule, the Minister may by order provide that the foregoing provisions of this sub-paragraph shall have effect as if for the reference to one half there were substituted references to such other fractions as may be specified by the order in relation to the Board's generating activities and distribution activities respectively.

- (2) In the case of an Area Board—
- (a) the aggregate value of the generating activities of the Area Board shall be taken to be an amount which bears to the aggregate value of the generating activities of the Generating Board the same proportion as the aggregate generating capacity of the Area Board bears to the aggregate generating capacity of the Generating Board ;
 - (b) the aggregate value of the distribution activities of the Area Board shall be taken to be the Board's basic value for the year reduced, in the case of a Board carrying on generating activities, by the aggregate value of the generating activities.