

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES

SCHEDULE 7

ELECTRICITY BOARDS.

PART I

CALCULATION OF RATEABLE VALUE ON WHICH RATES ARE TO BE ASSESSED

Determination of Board's basic value

- 4 The basic value of an Electricity Board for any year shall be their share of the basic electricity rateable value determined in accordance with paragraph 5 of this Schedule adjusted as mentioned in paragraph 6 of this Schedule by reference to the excess or deficiency of the Board's output, as calculated and certified by the Board, in the twelve months ending with 31st December falling next but one before the beginning of the year for which the basic value is being ascertained, as compared with the Board's standard output.
- 5 (1) Subject to sub-paragraph (2) of this paragraph, the basic electricity rateable value shall be taken to be £47,212,610; and the share thereof of each respectively of the Electricity Boards set out in the following table shall be the percentage of that sum so set out in relation to that Board.

<i>Electricity Board</i>	<i>Percentage</i>
Generating Board	50.000
London Area	7.055
South Eastern Area	3.454
Southern Area	4.256
South Western Area	2.073
Eastern Area	4.949
East Midlands Area	4.204
Midlands Area	4.990
South Wales Area	2.359
Merseyside and North Wales Area	3.047
Yorkshire Area	4.972
North Eastern Area	3.107
North Western Area	5.534

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- (2) If it appears to the Minister that by reason of any substantial change of circumstances it is expedient so to do, he may by order made after consultation with the Electricity Council and with such associations of local authorities as appear to him to be concerned, and with any local authority with whom consultation appears to him to be desirable, vary the sum which under sub-paragraph (1) of this paragraph is to be taken to be the basic electricity rateable value ; but an order under this sub-paragraph shall not have effect until approved by a resolution of each House of Parliament.
- 6 The adjustment mentioned in paragraph 4 of this Schedule shall be effected by multiplying the Board's share of the basic electricity rateable value by the fraction of which the numerator is the Board's standard output increased by one-fifth of the excess mentioned in the said paragraph 4 or, as the case may be, decreased by one-fifth of the deficiency so mentioned, and the denominator is the Board's standard output.