



# Civil Aviation Act 1980

## 1980 CHAPTER 60

### PART I

#### THE BRITISH AIRWAYS BOARD

##### *Reduction of public dividend capital of British Airways Board*

#### **1 Reduction of public dividend capital of British Airways Board.**

- (1) The public dividend capital of the British Airways Board (referred to below in this Part of this Act as “the Board”) shall be reduced by virtue of this section by the sum of £160 million, and any entitlement of the Secretary of State and any liability of the Board in respect of the Board’s public dividend capital shall be correspondingly reduced.
- (2) References in this Part of this Act to the public dividend capital of the Board are references to the capital amount for the time being outstanding in respect of payments to the Board under section 7(1) of the Act of 1977 (including payments deemed to have been made under section 7(1) by virtue of section 8(b) or 14(1)(b) of that Act).
- (3) Nothing in subsection (1) above shall be taken as affecting any arrangements made by the Board before the passing of this Act for the payment of any sums to the Secretary of State in consideration of the reduction of the public dividend capital of the Board by virtue of this section; and any sums received by the Secretary of State in pursuance of any such arrangements shall be paid into the Consolidated Fund.

**Changes to legislation:**

There are currently no known outstanding effects for the Civil Aviation Act 1980, Section 1.