



Oil and Gas (Enterprise) Act 1982

1982 CHAPTER 23

PART I

OIL

The British National Oil Corporation

6 Grants by Secretary of State to Oil Corporation

- (1) The Secretary of State with the approval of the Treasury may, out of money provided by Parliament, make grants to the Oil Corporation or a relevant subsidiary towards expenditure incurred by the Corporation or subsidiary in or in connection with the exercise of the power conferred on the Corporation by section 2(1)(e) of the 1975 Act (power to enter into, and give effect to, participation agreements).
- (2) Grants under this section may be made subject to such conditions as the Secretary of State with the approval of the Treasury may determine.