



Local Government Finance Act 1982

1982 CHAPTER 32

PART III

ACCOUNTS AND AUDIT

Miscellaneous and supplementary

31 Passenger transport executives and their subsidiaries

- (1) The foregoing provisions of this Part of this Act shall apply in relation to a Passenger Transport Executive and the London Transport Executive as they apply in relation to a body to which section 12 above applies, but subject to the following modifications—
- (a) the Commission shall under section 13(3) consult the relevant authority instead of the Executive ;
 - (b) the reference in sections 17(2) and (3), 22(1)(o), 23(1)(e) and 24(1) to a local government elector for any such area as is there mentioned shall be construed as a reference to a local government elector for the area of the relevant authority;
 - (c) the requirements of subsection (3) of section 18 shall apply in relation to the relevant authority as well as the Executive, but subsection (5) of that section shall apply only to the relevant authority ;
 - (d) the notice required to be given by section 22(4) shall be given to the relevant authority as well as the Executive.
- (2) In subsection (1) above " the relevant authority "—
- (a) in relation to a Passenger Transport Executive, means the Passenger Transport Authority for the area for which the Executive is established ; and
 - (b) in relation to the London Transport Executive, means the Greater London Council.
- (3) Section 14(1)(a) of the Transport Act 1968 and section 10(1)(a) of the Transport (London) Act 1969 (which provide for the keeping of proper accounts and other records) shall have effect subject to any regulations made under section 23 above.

Status: This is the original version (as it was originally enacted).

- (4) The Secretary of State may, if it appears to him expedient to do so, by regulations provide—
- (a) for the provisions of this Part of this Act to apply in relation to subsidiaries of the Executives mentioned in subsection (1) above with such modifications, additions and omissions as may be prescribed in the regulations ; and
 - (b) for any statutory provision which would otherwise apply in relation to the auditing of the accounts of those subsidiaries to cease to apply.
- (5) In this section " subsidiary " means, subject to subsection (6) below, a subsidiary within the meaning of section 154 of the Companies Act 1948.
- (6) Where a company would, if an Executive and any other body or bodies whose accounts are required to be audited in accordance with this Part of this Act were a single body corporate, be a subsidiary of that body corporate, the company shall be treated for the purposes of subsection (4) above as a subsidiary of the Executive.