
STATUTORY INSTRUMENTS

1995 No. 1431

LOCAL GOVERNMENT, ENGLAND AND WALES

**The Passenger Transport Executives
(Capital Finance) (Amendment) Order 1995**

<i>Made</i>	- - - -	<i>6th June 1995</i>
<i>Laid before Parliament</i>		<i>6th June 1995</i>
<i>Coming into force</i>	- -	<i>30th June 1995</i>

The Secretary of State for Transport, in exercise of the powers conferred by section 39(5), (6) and (7) of the Local Government and Housing Act 1989⁽¹⁾, and of all other powers enabling him in that behalf, hereby makes the following Order:

1. This Order may be cited as the Passenger Transport Executives (Capital Finance) (Amendment) Order 1995 and shall come into force on 30th June 1995.

2. The Passenger Transport Executives (Capital Finance) Order 1990⁽²⁾ shall be amended as follows—

(a) In paragraph (2) of article 1—

(i) after the definition of “current assets”, there shall be inserted the following—

““Deed of Assumption” means a deed made by way of deed poll pursuant to which the maker of the deed undertakes certain payment obligations in relation to capital grant provided by an Executive;”, and

(ii) after the definition of “relevant date”, there shall be inserted the following—

““relevant sum” means a sum paid by Railtrack plc to an Executive in pursuance of a Deed of Assumption made by the British Railways Board on 30th March 1994 the liabilities under which were transferred to Railtrack plc by scheme made by the Board on 30th March 1994 pursuant to section 85(1) of the Railways Act 1993⁽³⁾;

“special sum” means a sum paid by the British Railways Board to an Executive in pursuance of a Deed of Assumption made by the Board on or before 31st May 1995 or a sum paid by Railtrack plc to an Executive in pursuance of any Deed of Assumption made by Railtrack plc on or before 31st July 1995;”;

(1) 1989 c. 42.

(2) S.I. 1990/720, to which there are amendments not relevant to this Order.

(3) 1993 c. 43.

Status: This is the original version (as it was originally made).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

- (b) In paragraph (1)(a) of article 2, after the word “sum” there shall be inserted the words “, other than a special sum,”;
- (c) In paragraph (2)(b) of article 5, after the words “Executive except” there shall be inserted the words “a relevant sum, a special sum and”.

Signed by authority of the Secretary of State for Transport

6th June 1995

John Watts
Minister of State,
Department of Transport

EXPLANATORY NOTE

(This Note is not part of the Order)

This Order amends the Passenger Transport Executives (Capital Finance) Order 1990 (S.I. [1990/720](#)) so that sums paid by the British Railways Board to a Passenger Transport Executive pursuant to Deeds of Assumption made by the Board relating to payments in respect of capital grant provided by an Executive are not treated as capital receipts. Sums paid by Railtrack plc to a Passenger Transport Executive pursuant to Deeds of Assumption made by Railtrack plc are also not to be treated as capital receipts. This Order also amends the 1990 Order so that sums paid by the British Railways Board or Railtrack plc to a Passenger Transport Executive pursuant to Deeds of Assumption are not subject to the provisions of article 5 of the 1990 Order.