1977 No. 296

GAS

Compensation for Limitation of Prices (Gas) (No. 2) Order (Northern Ireland) 1977

Made . . . . . 13*th October* 1977

Coming into operation . . . 24*th November* 1977

To be laid before Parliament under paragraph 3(3) *of Schedule* 1 *to the Northern Ireland Act* 1974

The Department of Commerce, in exercise of the powers conferred on it by Article 2(1) of the Electricity and Gas Undertakings (Financial Provisions) (Northern Ireland) Order 1977(a) and of every other power enabling it in that behalf, with the consent of the Department of Finance and after consultation with the gas undertaking specified in paragraph 2, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Compensation for Limitation of Prices (Gas) (No. 2) Order (Northern Ireland) 1977 and shall come into operation on 24th November 1977.

Payment of compensation

2. The Department of Commerce shall make to the gas undertaking carried on by the Belfast City Council a payment of £2,117,998, being an amount which does not exceed the deficit on that undertaking's revenue account for the year ended on 31st March 1976, in compensation for financial loss incurred by that undertaking in that year in consequence of its compliance with an agreement entered into by it with the Department imposing a limitation in prices.

Sealed with the Official Seal of the Department of Commerce for Northern Ireland on 13th October 1977.

(L.S.) *D. McVitty*
Asistant Secretary

The Department of Finance hereby consents to the foregoing Order.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 13th October 1977.

(L.S.) *A. J. Green*
Assistant Secretary

(a) S.I. 1977/427 (N.I. 3)

EXPLANATORY NOTE

(This note is not part of the Order but is intended to indicate its general purport.)

This Order specifies the amount of compensation to be paid to Belfast City Council Gas Department for financial loss incurred by it in consequence of its compliance with an agreement entered into by it with the Department of Commerce under the national policy relating to limitation of prices.