

ELIZABETH II



Shipbuilding Act 1982

1982 CHAPTER 4

An Act to raise the limits imposed by section 11 of the Aircraft and Shipbuilding Industries Act 1977 in relation to the finances of British Shipbuilders and its wholly owned subsidiaries; and to provide for extending the period in relation to which schemes under the Shipbuilding (Redundancy Payments) Act 1978 operate. [25th February 1982]

BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1.—(1) In section 11(7) of the Aircraft and Shipbuilding Industries Act 1977 (which imposes an overall limit, increased from £500 million to £600 million by the British Shipbuilders Borrowing Powers (Increase of Limit) Order 1981, on certain sums borrowed by British Shipbuilders and its wholly owned subsidiaries and on its public dividend capital) for “ £500 million ” and “ £600 million ” (which were substituted by section 1 of the Shipbuilding Act 1979) there shall be substituted respectively “ £700 million ” and “ £800 million ”. Limit on borrowing etc. of British Shipbuilders. 1977 c. 3. S.I. 1981/1726. 1979 c. 59.

(2) Section 1 of the Shipbuilding Act 1979 is hereby repealed and the British Shipbuilders Borrowing Powers (Increase of Limit) Order 1981 is hereby revoked.

2.—(1) In section 2(4) of the Shipbuilding (Redundancy Payments) Act 1978 (which, as amended by section 5 of the Industry Act 1981, gives the Secretary of State power to amend any scheme under the said Act of 1978 by extending the period in relation to which the scheme operates from two years to four years and from four years to six years) for the words from “ by redundant workers in shipbuilding industry. 1978 c. 11. 1981 c. 6.

substituting” to the end there shall be substituted the following paragraphs—

- “(a) by substituting four years for the said period of two years;
- (b) in a case where he has exercised the power conferred by paragraph (a) above, by substituting six years for the said period of four years; and
- (c) in a case where he has exercised the power conferred by paragraph (b) above, by substituting eight years for the said period of six years.”

1981 c. 6.

(2) Section 5 of the Industry Act 1981 is hereby repealed.

Short title
and extent.

3.—(1) This Act may be cited as the Shipbuilding Act 1982.

(2) This Act extends to Northern Ireland.

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Queen's Printer of Acts of Parliament