

ELIZABETH II



Shipbuilding Act 1985

1985 CHAPTER 14

An Act to extend the period in relation to which schemes under the Shipbuilding (Redundancy Payments) Act 1978 have effect and to extinguish all outstanding liabilities in respect of the loan made to Upper Clyde Shipbuilders Limited by the Shipbuilding Industry Board.

[27th March 1985]

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) This section extends the period in respect of which Schemes schemes made under the Shipbuilding (Redundancy Payments) Act 1978 have effect.

under the
1978 Act.
1978 c. 11.

(2) In—

- (a) Article 2(1) of the Scheme set out in Schedule 2 to the Shipbuilding (Redundancy Payments Scheme) (Great S.I. 1981/916. Britain) Order 1981, as amended by Article 2(2) of the Shipbuilding (Redundancy Payments Scheme) (Great S.I. 1982/1090. Britain) (Amendment) Order 1982; and
- (b) Article 2(1) of the Scheme set out in Schedule 2 to the Shipbuilding (Redundancy Payments Scheme) (Northern S.I. 1981/924.

S.I. 1982/1118.

Ireland) Order 1981, as amended by Article 2(2) of the Shipbuilding (Redundancy Payments Scheme) (Northern Ireland) (Amendment) Order 1982;

for the words "eight years" there shall, in each case, be substituted the words "nine years and six months".

(3) Section 2(4) of the Act of 1978 is hereby repealed.

The loan under the 1967 Act. 1967 c. 40.

2.—(1) All outstanding liabilities in respect of the loan made by the Shipbuilding Industry Board to Upper Clyde Shipbuilders Limited under section 4 of the Shipbuilding Industry Act 1967 are hereby extinguished.

(2) The assets of the National Loans Fund shall accordingly be reduced by £2,169,106·99 in respect of the principal outstanding and £120,671·19 in respect of the interest outstanding.

Short title and extent.

3.—(1) This Act may be cited as the Shipbuilding Act 1985.

(2) This Act extends to Northern Ireland.

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