

Industrial Development (Financial Assistance) Bill

EXPLANATORY NOTES

Explanatory notes to the Bill, prepared by the Department of Trade and Industry, are published separately as Bill 5 – EN.

EUROPEAN CONVENTION ON HUMAN RIGHTS

Secretary Patricia Hewitt has made the following statement under section 19(1)(a) of the Human Rights Act 1998:

In my view the provisions of the Industrial Development (Financial Assistance) Bill are compatible with the Convention rights.

Industrial Development (Financial Assistance) Bill

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A
B I L L

TO

Amend section 8(5) of the Industrial Development Act 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 Increase in limit on selective financial assistance

For subsection (5) of section 8 of the Industrial Development Act 1982 (c. 52) (amount of selective financial assistance) there is substituted—

“(5) *The limit shall be £ 3,700 million, but the Secretary of State may, on not more than four occasions, by order made with the consent of the Treasury increase or further increase that limit by a sum specified in the order, being a sum not exceeding £ 600 million.*”

5

2 Short title

This Act may be cited as the Industrial Development (Financial Assistance) Act 2003.

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Industrial Development (Financial Assistance) Bill

A

B I L L

To amend section 8(5) of the Industrial Development Act 1982.

*Presented by Secretary Patricia Hewitt
supported by
The Prime Minister, Mr Secretary Prescott,
Mr Chancellor of the Exchequer,
Mr Secretary Murphy, Mrs Secretary Liddell,
Secretary Peter Hain and Mr Alan Johnson.*

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