

Air Corporations Act, 1949 to 1956¹

ARRANGEMENT OF SECTIONS

Constitution of the corporations

Section

1. The Air Corporations.
2. Constitution of the corporations.

Functions of the corporations

3. Functions of the corporations.
4. Appointment of committees.
5. General powers of Minister in relation to the corporations.
6. Use of aircraft registered in His Majesty's dominions.
7. Corporations not to be exempt from taxation, etc.

Borrowing powers

8. Borrowing powers of the corporations.
9. Provisions as to stock of the corporations.
10. Power of Treasury to guarantee stock and temporary loans of the corporations.
11. Transfers of guaranteed stock to be free of stamp duty.
12. Limitation of the borrowing powers of the corporations.

Exchequer grants

13. Exchequer grants to the corporations.
14. Revision of Exchequer grants to the corporations.
15. Exchequer grants to associates of the corporations.
16. Limitation of Exchequer grants.
17. Expenses and receipts of Minister.

General financial provisions

18. Reserve funds.
19. Application of revenues.

Staff, wages, pensions, etc.

20. Terms and conditions of employment of staff, etc.
21. Pensions, etc.

Accounts, reports and information

22. Accounts and audit.
23. Annual report and periodical returns.

¹ The Air Corporations Act, 1949, 1953 and 1956, may be cited by this title. (Air Corporations Act, 1956, Section 2(1)).