
 STATUTORY INSTRUMENTS

1967 No. 1942

COTTON INDUSTRY

**The Raw Cotton Commission
(Cancellation of Liabilities) Order 1967**
*Laid before Parliament in draft**Made* - - - *20th December 1967**Coming into Operation* *1st January 1968*

Whereas the Raw Cotton Commission (Dissolution) Order 1954(a) (hereinafter referred to as "the principal Order") provided for the winding-up and dissolution of the Raw Cotton Commission (hereinafter referred to as "the Commission"):

And whereas the liabilities of the Commission in respect of initial advances (as defined by section 14 of the Cotton (Centralised Buying) Act 1947(b) (hereinafter referred to as "the principal Act")) and in respect of periodical advances under section 15 of that Act are estimated to amount to £8,265,595 12s. 1d.:

And whereas it appears to the Board of Trade to be expedient for the purposes of the winding-up of the Commission to provide for the cancellation of all the said liabilities:

And whereas a draft of this Order has been approved by a resolution of each House of Parliament:

Now, therefore, the Board of Trade, in exercise of the powers conferred upon them by section 4 (6) of the Cotton Act 1954(c), as having effect by virtue of the Transfer of Functions (Ministry of Materials) Order 1954(d), and with the consent of the Treasury, hereby order as follows:—

1. All the said liabilities of the Commission in respect of initial advances (as defined by section 14 of the principal Act) and in respect of periodical advances under section 15 of that Act, including any periodical advances made after the coming into operation of the principal Order, are hereby cancelled.

2. This Order may be cited as the Raw Cotton Commission (Cancellation of Liabilities) Order 1967 and shall come into operation on 1st January 1968.

J. P. W. Mallalieu,
Minister of State,
Board of Trade.

20th December 1967.

We consent to the making of this Order.

B. K. O'Malley,
E. Alan Fitch,

20th December 1967.

Two of the Lords Commissioners of
Her Majesty's Treasury.

(a) S.I. 1954/1023 (1954 I, p. 515).

(b) 1947 c. 26.

(c) 1954 c. 24.

(d) S.I. 1954/1028 (1954 I, p. 1242).

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order provides for the cancellation of all the liabilities of the Raw Cotton Commission (estimated to amount to the sum of £8,265,595 12s. 1d.) in respect of initial advances (as defined by section 14 of the Cotton (Centralised Buying) Act 1947) and in respect of periodical advances under section 15 of that Act.