



New South Wales

Water (Interest on Overdue Rates and Charges) Regulation 1999

under the

Water Act 1912

His Excellency the Governor, with the advice of the Executive Council, has approved the following Regulation made by the Water Administration Ministerial Corporation under the *Water Act 1912*.

RICHARD AMERY, M.P.,

Minister for Agriculture
and Minister for Land and Water Conservation.

Explanatory note

The object of this Regulation is to repeal and remake, without any changes in substance, the *Water (Interest on Overdue Rates and Charges) Regulation 1994*. The new Regulation prescribes the rate at which interest is to accrue on rates and charges that are owed to the Water Administration Ministerial Corporation under the *Water Act 1912* and that remain unpaid after their due date for payment.

This Regulation is made under the *Water Act 1912*, including sections 55B and 159.

This Regulation is made in connection with the staged repeal of subordinate legislation under the *Subordinate Legislation Act 1989* and comprises matters of a machinery nature.

1999 No 473

Clause 1 Water (Interest on Overdue Rates and Charges) Regulation 1999

Water (Interest on Overdue Rates and Charges) Regulation 1999

The Water Administration Ministerial Corporation, in pursuance of the *Water Act 1912*, makes the following Regulation:

1 Name of Regulation

This Regulation is the *Water (Interest on Overdue Rates and Charges) Regulation 1999*.

2 Commencement

This Regulation commences on 1 September 1999.

3 Notes

The explanatory note does not form part of this Regulation.

4 Prescribed rate of interest

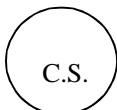
- (1) The object of this clause is to prescribe the rate at which interest is to accrue on rates and charges that are owed to the Water Administration Ministerial Corporation under the *Water Act 1912* and that remain unpaid after their due date for payment.
- (2) The rate of interest prescribed for the purposes of sections 55B (2) (e) and 159 (2) (b) (iv) of the *Water Act 1912* is the rate for the time being prescribed under section 95 (1) of the *Supreme Court Act 1970* for payment of interest on a judgment debt.

5 Repeal

The *Water (Interest on Overdue Rates and Charges) Regulation 1994* is repealed.

Signed at Sydney, this 16th day of August 1999.

The seal of the Water Administration Ministerial Corporation was affixed to this Regulation in the presence of:

}  RICHARD AMERY.

BY AUTHORITY