

**1992—No. 218**

**ELECTRICITY ACT 1945—REGULATION**

(Relating to interest on unpaid accounts)

NEW SOUTH WALES



*[Published in Gazette No. 55 of 1 May 1992]*

HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Electricity Act 1945, has been pleased to make the Regulation set forth hereunder.

**ROBERT WEBSTER**  
Minister for Energy.

**Commencement**

**1.** This Regulation commences on 1 May 1992.

**Amendment**

**2.** The Electricity Development (Accounts) Regulation 1983 is amended:

- (a) by omitting from clause 1 the word “Development”;
- (b) by omitting clause 2;
- (c) by inserting after clause 8A the following clause:

**Interest on unpaid accounts**

8B. Interest on any unpaid amount due to an electricity council is payable, in respect of the period commencing on 1 May 1992 and ending on 30 October 1992, at the rate of 8 per cent per year.

**EXPLANATORY NOTE**

The object of this Regulation is to prescribe 8 per cent per year as the rate of interest payable on unpaid amounts due to electricity councils. The Regulation also effects some minor law revision.

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