

WATER ACT 1912—REGULATION

(Relating to interest on overdue payments)

NEW SOUTH WALES



[Published in Gazette No. 114 of 11 September 1992]

HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Water Act 1912, has been pleased to approve the Regulation made by the Water Administration Ministerial Corporation and set forth hereunder.

G. B. PEACOCKE,
Acting Minister for Natural Resources.

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

Commencement

1. This Regulation commences on 11th September, 1992.

Amendments

2. The Water (Interest on Overdue Rates and Charges—Part 3) Regulation 1983 is amended:

- (a) by omitting from clause 1 the matter “—Part 3”;
- (b) by inserting after clause 2 the following clauses:

Prescribed rate of interest under section 139

3. Pursuant to section 139 (2) (b1) of the Water Act 1912, the rate of interest prescribed for the purpose of section 139 (2) (b) (v) of that Act is 18 per cent per annum.

Prescribed rate of interest under section 159

4. Pursuant to section 159 (2) (b1) of the Water Act 1912, the rate of interest prescribed for the purpose of section 159 (2) (b) (iv) of that Act is 18 per cent per annum.
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Sealed at Parramatta this 19th day of August, 1992.

The seal of the Water Administration Ministerial Corporation was affixed hereto in the presence of: D. NEIL	}	L. S. P. MILLINGTON, Director.
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EXPLANATORY NOTE

The object of this Regulation is to amend the Water (Interest on Overdue Rates and Charges—Part 3) Regulation 1983 so as to prescribe rates of interest under sections 139 and 159 of the Water Act 1912 in respect of unpaid rates and charges payable under Parts 6 and 7 of that Act. The rates of interest so prescribed are the same as those prescribed by provisions of regulations that are being repealed or amended in conjunction with the making of this Regulation.

This Regulation is made in connection with the staged repeal of subordinate legislation under Part 3 of the Subordinate Legislation Act 1989.
