

1993—No. 342

WATER ACT 1912—REGULATION

(Relating to interest on overdue charges)

NEW SOUTH WALES



[Published in Gazette No. 84 of 30 July 1993]

HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Water Act 1912, has been pleased to make the Regulation set forth hereunder.

J. P. HANNAFORD, M.L.C.,
Acting Minister for Land and Water Conservation.

Commencement

1. This Regulation commences on 1 August 1993.

Amendment of Water (Part 2) Regulations

2. The Water (Part 2) Regulations are amended:

(a) by omitting Regulation 43A, as published in Government Gazette No. 126 of 31 July 1987 at page 4317, and by inserting instead the following Regulation:

Interest on overdue charges

43A. For the purposes of section 22C (6A (a) of the Act, the prescribed rate of interest 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.

(b) by renumbering Regulation 43A, as published in Government Gazette No. 78 of 23 June 1989 at page 3715, as Regulation 43B.

Amendment of Water (Part 5) General Regulations

3. The Water (Part 5) General Regulations are amended by omitting Regulation 5D and by inserting instead the following Regulation:

Interest on overdue charges

5D. For the purposes of section 117B (8A) (a) of the Act, the prescribed rate of interest 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.

EXPLANATORY NOTE

The purpose of this Regulation is to amend the Water (Part 2) Regulations and the Water (Part 5) General Regulations to vary the rate of interest payable on overdue charges imposed under the Water Act 1912:

- (a) for the right to take and use water from certain rivers, lakes or sections of rivers; and
- (b) for the right to take and use water from certain bores,

from 18 per cent per year to the rate of interest payable for the time being on an overdue judgment debt under the Supreme Court Act 1970.
