CHAPTER xxii.

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An Act to extend the time for the completion of the Water-works authorised by the Mountain Ash Local Board Act 1886 to authorise the Mountain Ash Local Board to borrow further moneys and for other purposes.

[11th May 1891.]

WHEREAS the Local Board for the district of Mountain Ash in the county of Glamorgan (herein-after called the Local Board) is the urban sanitary authority for that district under the Public Health Act 1875:

And whereas by the Mountain Ash Local Board Act 1886 the Local Board were empowered to construct gas and water works and to supply gas and water as by the said Act provided and other powers in relation thereto as in the said Act contained were conferred upon the Local Board:

And whereas the Local Board have proceeded to put in force the powers of the said Act and it is expedient to extend the time limited by the Act of 1886 for the construction of the waterworks by the said Act authorised:

And whereas the expenditure incurred by the Local Board for gasworks purposes has exceeded the amount provided by the Act of 1886 and further moneys are required therefor and also for the waterworks purposes of the said Act and it is expedient to authorise the Local Board to raise further moneys for those purposes respectively as herein-after provided:

And whereas an estimate has been prepared by the Local Board showing the sum required for the purposes of the water undertaking to which capital may properly be applied and such estimate amounts to the sum of sixteen thousand one hundred and ninety-two pounds ten shillings and one penny:

And whereas the works included in such estimate are permanent works within the meaning of section 234 of the Public Health Act 1875:

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And whereas an absolute majority of the whole number of the Local Board at a meeting held on the seventeenth day of November one thousand eight hundred and ninety after ten clear days notice by public advertisement of such meeting and of the purpose thereof in the "South Wales Daily News" a local newspaper published and circulating in the said district of Mountain Ash (such notice being in addition to the ordinary notices required for summoning such meeting) resolved that the expense in relation to promoting the Bill for this Act should be charged on the district fund and general district rate of the district:

And whereas such resolution was published twice in the "South Wales Daily News" a newspaper published and circulating in the said district of Mountain Ash and has received the approval of the Local Government Board:

And whereas the propriety of the promotion of the Bill for this Act was confirmed by an absolute majority of the whole number of the Local Board at a further special meeting held in pursuance of a similar notice on the fifth day of January one thousand eight hundred and ninety-one being not less than fourteen days after the deposit of the Bill in Parliament:

And whereas the owners and ratepayers of the said district of Mountain Ash by resolution in the manner provided in the Third Schedule of the Public Health Act 1875 consented to the promotion of the Bill for this Act:

And whereas the purposes of this Act cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say):—

Short title.

1. This Act may be cited for all purposes as the Mountain Ash Local Board Act 1891.

Interpretation.

2. In this Act unless the context otherwise requires the terms "the district fund" and "the general district rate" shall mean respectively the district fund and the general district rate for the district of Mountain Ash:

The term "the Act of 1886" shall mean the Mountain Ash Local Board Act 1886:

The term "water undertaking" shall mean the water undertaking of the Local Board as constituted by the Act of 1886:

The term "gas undertaking" shall mean the gas undertaking of the Local Board as constituted by the Act of 1886:

"The Public Health Act" means the Public Health Act 1875 and any Act amending the same.

Extension of time for completion of waterworks.

3. The time limited by section 34 of the Act of 1886 for the completion of the waterworks by that Act authorised is hereby extended to the twenty-fifth day of June one thousand eight hundred and ninety-four and that section shall accordingly be read and have effect as if the words "eight years" had been inserted therein instead of the words "five years."

Confirming expenditure for gasworks purposes in excess of that authorised by the Act of 1886.

4. The expenditure already incurred by the Local Board in respect of gasworks purposes of the sum of three thousand and ninety-nine pounds three shillings and threepence in excess of the sum authorised for those purposes by the Act of 1886 is hereby sanctioned and confirmed and the Local Board may repay such sum to the general district rate or district fund by means of moneys to be borrowed under sub-section (*b*) of section 5 of this Act.

Power to borrow.

5. The Local Board may from time to time independently of any other borrowing power borrow at interest for the following purposes the sums herein-after mentioned (that is to say):—

(*a*) For the construction or completion of the waterworks authorised by the Act of 1886 and for the purchase of land therefor and other the purposes of their water undertaking incidental thereto such sums as they shall think fit not exceeding in the whole the sum of seventeen thousand pounds and (with the consent of the Local Government Board) any further sum or sums not exceeding in the whole ten thousand pounds:

(*b*) For the construction or completion of the gasworks authorised by the Act of 1886 and for the purchase of land therefor and other the purposes of their gas undertaking incidental thereto and for the repayment of the amount already expended by the Local Board in excess of the sum authorised by the Act of 1886 as aforesaid the sum of three thousand and ninety-nine pounds three shillings and threepence and (with the consent of the Local Government Board) any further sum or sums not exceeding in the whole five thousand pounds:

(*c*) For the payment of the costs provided for by the section of this Act the marginal note of which is "Expenses of Act" the amount of such expenses:

And to secure the repayment of the moneys borrowed with interest referred to in sub-section (*a*) of this section and one half of the sum referred to in sub-section (*c*) of this section the Local Board may mortgage the district fund and general district rate and the revenue of their water undertaking and to secure the repayment of the

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moneys borrowed with interest referred to in sub-section (*b*) and one half the money borrowed with interest referred to in sub-section (*c*) of this section the Local Board may mortgage the district fund and general district rate and the revenue of their gas undertaking.

In regard to any moneys borrowed with the approval of the Local Government Board that Board may direct any inquiries to be held by their inspectors which they may deem necessary for giving effect to any of the provisions of this section and the inspectors of the Local Government Board shall for the purposes of any such inquiry have all such powers as they have for the purposes of inquiries directed by that Board under the Public Health Act.

The Local Board shall pay to the Local Government Board any expenses incurred by that Board in relation to any inquiries under this section including the expenses of any witnesses summoned by the inspector holding the inquiry and a sum to be fixed by that Board not exceeding three guineas a day for the services of such inspector.

Certain regulations of Public Health Act as to borrowing not to apply.

6. The powers of borrowing money by this Act granted shall not be restricted by any of the regulations contained in section 234 of the Public Health Act and in calculating the amount which the Local Board may borrow under that Act any sums which they may borrow under this Act shall not be reckoned.

Provisions of Public Health Act as to mortgages to apply.

7. The following sections of the Public Health Act 1875 shall extend and apply to mortgages granted under this Act (that is to say):—

Section 236—Form of mortgage.
Section 237—Register of mortgages.
Section 238—Transfer of mortgages.
Section 239—Receiver may be appointed in certain cases.

Period for repayment of moneys borrowed.

8. All moneys borrowed by the Local Board under this Act shall be paid off by equal annual instalments of principal or of principal and interest spread over the following periods (herein-after referred to as the prescribed periods) respectively or by a sinking fund (that is to say):—

As regards the respective sums of seventeen thousand pounds and three thousand and ninety-nine pounds three shillings and threepence mentioned in sub-sections (*a*) and (*b*) of section 5 of this Act within the period of fifty years from the date or respective dates of borrowing the same:

As regards moneys borrowed or re-borrowed for the purposes of sub-section (*c*) of section 5 of this Act within the period of fifteen years from the date of borrowing the same:

As regards all moneys borrowed under this Act with the consent of the Local Government Board within such period not exceeding fifty years as the said Board may approve:

Provided that the sums to be set apart yearly by the Local Board as a sinking fund for the repayment of the moneys raised on mortgage shall be such equal annual sums as will with accumulations at compound interest computed at the rate of three and a half per cent. per annum be sufficient to pay off the moneys so raised within the prescribed periods:

Provided also that if and as often as the rate of interest by investment as herein-after mentioned is not equal to the prescribed rate of accumulation any deficiency arising thereby shall be made good out of the respective funds or rates which are liable to contribute to the sinking fund:

Provided also that it shall not be obligatory to commence such repayment by instalments or to set apart or appropriate any moneys to or for the purposes of a sinking fund until the expiration of one year from the date of borrowing the same.

Contributions to sinking fund to be invested.

9. The yearly sums to be appropriated and set apart as a sinking fund shall be invested from time to time and accumulated in the way of compound interest by investing the same respectively and the dividends income and annual produce thereof in such securities as trustees are for the time being authorised to invest trust moneys in or on security of mortgages debentures debenture stock or annuity certificates of any municipal corporation or urban sanitary authority in Great Britain (other than the Local Board) granted or issued under any Act order or sanction under which such corporation or urban sanitary authority are authorised to borrow money.

Local Board may apply whole or part of sinking fund towards repayment of borrowed moneys.

10. The Local Board may at any time apply the whole or part of any sinking fund set apart under this Act in or towards the repayment of the borrowed moneys for the repayment of which such sinking fund was set apart in such order and manner as they deem proper Provided that in such case they pay into such sinking fund in each year afterwards and accumulate as herein-before prescribed until the whole of the borrowed moneys to which such sinking fund is applicable are discharged a sum equal to the interest produced by the sinking fund or part thereof so applied at the rate per cent. on which the payments to the sinking fund are based Provided also that when the amount standing to the credit of the sinking fund shall be equal to the amount of the loans then outstanding for the repayment of which it was set aside the Local Board may in lieu of investing the said yearly income apply the same in payment of such

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interest and may during such periods discontinue the payment to such sinking fund of the yearly sums required to be so paid thereto.

Power to re-borrow.

11. If the Local Board pay off any moneys borrowed by them under this Act otherwise than by instalments appropriations or annual repayments or by means of a sinking fund or out of the proceeds of the sale of land or other property or out of fines or premiums on leases they may from time to time re-borrow the same but all moneys so re-borrowed shall be repaid within the prescribed period and shall be deemed to form the same loan as the moneys originally borrowed and the obligations of the Local Board with respect to the repayment of the loan and to the provision to be made for such repayment shall not be diminished by reason of such re-borrowing.

Annual return to Local Government Board with respect to sinking fund.

12. The clerk to the Local Board shall within twenty-one days after the expiration of each year during which any sum is required to be set apart for a sinking fund or any instalment is required to be paid under this Act transmit to the Local Government Board a return in such form as may be prescribed by that Board and verified by statutory declaration if so required by them showing the amount which has been paid as an instalment or invested for the purpose of such sinking fund during the year preceding the making of such return and the description of the securities upon which the same has been invested and also showing the purposes to which any portion of the moneys invested for the sinking fund and the interest thereof have been applied during the same period and the total amount remaining invested at the end of the year and in the event of any wilful default in making such return such clerk shall be liable to a penalty of not exceeding twenty pounds which shall be paid to the Local Government Board and shall be recoverable by that Board in the same manner as penalties recoverable under the Public Health Act in a summary manner may be recovered by parties aggrieved within the meaning of that Act If it appear to the Local Government Board by such return or otherwise that the Local Board have failed to pay any instalment or to set apart the sum required by this Act for the sinking fund or have applied any portion of the moneys set apart for that fund or any interest thereof to any purposes other than those authorised by this Act the Local Government Board may by order direct that a sum not exceeding double the amount in respect of which such default shall have been made shall be set apart and invested as part of the sinking fund and such order shall be enforceable by writ of Mandamus to be obtained by the Local Government Board out of the High Court of Justice.

Power to borrow under Local Loans Act 1875.

13. The Local Board may if they think fit borrow any moneys which they are by this Act authorised to borrow under the powers and subject to the provisions of the Local Loans Act 1875 by means of a loan or loans to be raised by the issue of debentures debenture stock or annuity certificates or partly in one way and partly in another Any moneys borrowed by the Local Board in manner by this section authorised for any of the purposes specified in section 5 of this Act shall be a charge upon and shall be paid out of the district fund and the revenue of the gas undertaking or of the water undertaking respectively in respect of which the same shall be borrowed Every such loan shall be discharged within the prescribed periods.

Saving for existing charges.

14. Nothing in this Act shall prejudicially affect any existing charge on the district fund or general district rate or the estates and property of the Local Board subsisting at the passing of this Act and every mortgagee or person for the time being entitled to the benefit of any such charge shall have the same priority of charge and all the like rights and remedies in respect of the rate and property subject to his charge as if this Act had not been passed.

Application of money borrowed.

15. Money borrowed by the Local Board under this Act shall be applied only for purposes for which they are by this Act authorised to be borrowed and to which capital is properly applicable.

Audit of accounts under this Act.

16. All accounts of receipts and expenditure of the Local Board under this Act shall be audited in like manner and with the same consequences as the other accounts of the said Board are audited under the Public Health Act 1875.

Local Board not to regard trusts.

17. The Local Board shall not be bound to see to the execution of any trust whether expressed implied or constructive to which any mortgage granted by them may be subject but the receipt of the corporation body or person in whose name any mortgage stands in the register book of the Local Board shall from time to time be a sufficient discharge to the Local Board in respect thereof notwithstanding any trusts to which such mortgage may be subject and whether or not the Local Board have had express or implied notice of any such trust or of any charge or incumbrance upon or transfer of such mortgage or interest thereon not entered in their register and the Local Board shall not be bound to see to the application of the money for which such receipt shall have been given or be answerable or accountable for any loss misapplication or non-application of any of such money.

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Protection of lender from inquiry.

18. A person lending money to the Local Board under this Act shall not be bound to inquire as to the observance by them of any provision of this Act or of the Public Health Act or be bound to see to the application or be answerable for any loss misapplication or non-application of the money lent or of any part thereof.

Expenses of Act.

19. The costs charges and expenses preliminary to and of and incidental to the preparing and applying for and the obtaining and passing of this Act including the costs charges and expenses incurred by the Local Board in or with the object of complying with the provisions of the Act of the session of Parliament held in the thirty-fifth and thirty-sixth years of the reign of Her present Majesty chapter ninety-one with respect to the Bill for this Act and all matters relating thereto as taxed and ascertained by the taxing officer of the House of Lords or of the House of Commons shall be paid by the Local Board in the first instance out of the district fund or general district rate and ultimately out of moneys borrowed under this Act Provided that section 6 of the last-mentioned Act shall not apply to such costs charges and expenses.

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