1955 No. 1870

The Water (Rate of Interest on Deposits) Regulations, 1955

Made - - - -	12*th December*, 1955
Laid before Parliament	15*th December*, 1955
Coming into Operation	1*st January*, 1956

The Minister of Housing and Local Government, in exercise of his powers under section 51 of the Water Act, 1945(**a**), and of all other powers enabling him in that behalf, hereby makes the following regulations:—

1. These regulations may be cited as the Water (Rate of Interest on Deposits) Regulations, 1955, and shall come into operation on the first day of January, 1956.

2. The Interpretation Act, 1889(**b**), applies to the interpretation of these regulations as it applies to the interpretation of an Act of Parliament.

3. The prescribed rate of interest for the purposes of subsection (2) of section 37 of the Water Act, 1945 (which requires statutory water undertakers to pay interest on certain sums deposited with them as security) shall be five per cent. per annum.

Given under the official seal of the Minister of Housing and Local Government this twelfth day of December, nineteen hundred and fifty-five.

(L.S.) *Duncan Sandys,*
Minister of Housing and Local Government.

EXPLANATORY NOTE

(*This Note is not part of the Regulations, but is intended to indicate their general purport.*)

These Regulations alter the rate of interest payable by water undertakers on sums deposited with them as security for their expenses in providing domestic supplies of water to new buildings from 4 per cent., as provided by section 37 of the Water Act, 1945, to 5 per cent.

(**a**) 8 & 9 Geo. 6. c. 42. (**b**) 52 & 53 Vict. c. 63..