



Water Supplies (Exceptional Shortage Orders) Act 1934

1934 CHAPTER 20

4 Power to authorise the raising of money

- (1) A local authority shall have power, before as well as after the coming into operation of the Local Government Act, 1933, to borrow under that Act any money required for the discharge of their functions under an order.
- (2) An order may authorise water undertakers, being a company, board or persons empowered by an enactment to supply water, to raise money required for the discharge of their functions under the order by the issue of further capital or by borrowing, and for that purpose may apply with any necessary adaptations any provisions with respect to the raising of capital, or to borrowing, contained in any enactment conferring on the undertakers power to raise money:

Provided that, where under any enactment the amount which the undertakers have power to raise by borrowing is limited by reference to a proportion of their share capital, an order under this subsection shall preserve that limitation.