



Brine Pumping (Compensation for Subsidence) Act 1891

1891 CHAPTER 40

(vii.) Reserve Fund

44 Reserve fund

It shall be lawful for a board if they think fit to form a reserve fund for the purpose of meeting any exceptional claims, or providing for deficiencies which may occur in any year or years, and for that purpose in any period of twelve months to levy a greater rate in such district than the rate required for the claims and expenses estimated to be payable in such period, and they may apply any moneys from time to time standing to the credit of such reserve fund to meet any such exceptional claim or such deficiencies : Provided that the rate shall not in any case exceed the limit of threepence per one thousand gallons of brine, and that, if and so long as the reserve fund exceeds in amount the sum of the maximum rate leviable under this Act in one year, no additional rate shall be levied under this section. The interest from time to time accruing on moneys standing to the credit of a reserve fund shall be from time to time added to the compensation fund under this Act, and the full rate of threepence shall continue to be levied until the reserve fund amounts to at least one year's income at the maximum rate.