



# Public Health (Scotland) Act 1897

## 1897 CHAPTER 38

### PART VII

#### RATING AND BORROWING POWERS.

##### *Borrowing Powers.*

#### **140 Power of borrowing for water supply.**

It shall be lawful for the local authority to borrow for the purpose of constructing, purchasing, enlarging, or reconstructing such works as are herein authorised for providing a supply of water for the use of the inhabitants of the district, or for the purpose of entering into and implementing any contract or arrangement with any person for such supply, and on the security of the special water assessments, where such exist, or of public health general assessments, as the case may be, such sums of money and at such times as the local authority shall deem necessary for that purpose, and to assign the said special water assessments and public health general assessments, as the case may be, in security of the money to be so borrowed; and the bonds to be granted on such borrowing and transferences or assignations and discharges thereof may be in or near to the forms contained in the Second Schedule hereto annexed ; and such bonds shall be signed by two members and the clerk of the local authority, and shall constitute a lien over the assessments thereby assigned, and shall entitle the creditors therein to recover, the sums thereby due out of the first, and readiest of the said assessments ; but no such member or clerk shall be personally liable for the repayment of such money so borrowed, and all such obligations shall hi deemed and taken to be granted on the sole security of the assessments thereby assigned, and the money so borrowed shall be repayable either in one sum or by instalments, as may be arranged between the borrower and the lender, but so that the same shall be wholly repaid, together with the accruing interest, within thirty years from the date of the loan; but the amount of such loans, including interest, shall form a charge against the assessments of the years intervening between the date of such loans and the date of full repayment; and the money so borrowed as aforesaid shall be applied for the purposes specified in this section and for no other purpose whatsoever.