



Water Industry Act 1991

1991 CHAPTER 56

PART III

WATER SUPPLY

CHAPTER II

SUPPLY DUTIES

Domestic connections

48 Interest on sums deposited in pursuance of the deposit condition.

- (1) Where for the purposes of subsection (2)(a) of section 47 above any sums have been deposited with a water undertaker by way of security for the discharge of any obligation, the undertaker shall pay interest at such rate as may be determined either—
 - (a) by the undertaker with the approval of the Director; or
 - (b) in default of a determination under paragraph (a) above, by the Director, on every sum of 50p so deposited for every three months during which it remains in the hands of the undertaker.
- (2) An approval or determination by the Director for the purposes of this section—
 - (a) may be given or made in relation to a particular case or description of cases or generally; and
 - (b) may be revoked at any time.

Status:

Point in time view as at 01/07/1992. This version of this provision has been superseded.

Changes to legislation:

Water Industry Act 1991, Section 48 is up to date with all changes known to be in force on or before 05 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.