



# Local Government Act 1888

## 1888 CHAPTER 41

### PART VI

#### TRANSITORY PROVISIONS.

##### *Savings.*

#### **122 Saving for existing securities and discharge of debts.**

- (1) Nothing in this Act shall prejudicially affect any securities granted before the passing of this Act on the credit of any rate or of any property by this Act transferred to a county council; and all such securities, as well as all unsecured debts, liabilities, and obligations incurred by any authority in the exercise of any powers or in relation to any property transferred from them to the county council under this Act shall be discharged, paid, and satisfied by such council.
- (2) Where for the purpose of satisfying any such security or any debt or liability, it is necessary to continue the levy of any rate or the exercise of any power which would have existed but for the provisions of this Act, such rate may continue to be levied and power to be exercised either by the authority who otherwise would have levied or exercised the same or by the county council as the case may require.
- (3) It shall be the duty of every authority whose powers, duties, and liabilities are transferred to any council by this Act to liquidate so far as practicable before the appointed day all current debts and liabilities incurred by such authority.