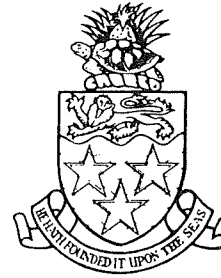


CAYMAN ISLANDS



Supplement No. 4 printed with Gazette No. 24 of 1987

**THE WATER AUTHORITY (AMENDMENT)
LAW, 1987
(LAW 20 OF 1987)**

(Price 80 cents)

(2) The Auditor General shall be entitled at all reasonable times, on the direction of the Governor, to examine such accounts and vouchers.

Reports and accounts to be laid on table.

8G. The Authority shall within one month of its receipt of the Auditor General's report prepare a report of its activities during the period to which the Auditor General's report relates; and both such reports, together with the audited accounts, shall thereupon be laid on the table of the Legislative Assembly."

Substitution of s.59.

6. (1) Section 59 of the principal Law is substituted by the following -

Vesting of property.

59. There is vested in the Authority without further assurance -

- (a) such land with the buildings and works thereon, the property of the Government, used at the commencement of this Law for water and sewerage purposes as the Governor may at any time direct; and
- (b) the plant, equipment and tools and other goods, the property of the Government, used in connection with such land prior or up to the commencement of this Law, which shall be recorded in an inventory prepared at the direction of the Financial Secretary and approved by the Authority and entered as assets in the accounts of the Authority.

(2) This section is deemed to have come into force on the 18th day of April, 1983."

Passed the Legislative Assembly this 11th day of September, 1987.

ALAN SCOTT
President.

GEORGETTE MYRIE
Clerk of Legislative Assembly.

CAYMAN ISLANDS

Law 20 of 1987

I Assent

ALAN SCOTT
Governor

29th November, 1987

A LAW TO AMEND THE WATER AUTHORITY LAW, 1982.

ENACTED by the Legislature of the Cayman Islands.

Short title.

1. This Law may be cited as the Water Authority (Amendment) Law, 1987.

Amendment of s.3 of Law 18 of 1982.

2. Section 3 of the Water Authority Law, 1982, in this Law referred to as the principal Law, is amended by inserting the following new subsection immediately after subsection (2) -

"(2A) No member of the Authority shall be personally liable for any act or default of the Authority done or omitted to be done in good faith in the course of the operations of the Authority."

Amendment of s.4.

3. Section 4 of the principal Law is amended by -

- (a) substituting "shall, in the exercise of his own deliberate judgement and subject to such conditions as he may impose, approve of the secondment of such public officers for service with the Authority" for "such other servants or agents" in the second and third lines of subsection (1);
- (b) inserting the following new subsection immediately after subsection (1) -

"(1A) A public officer seconded under subsection (1) shall, in relation to salary, pension, gratuity and the like and to other rights and to discipline, be treated as if he were not so seconded."

Amendment
of s.8.

4. Section 8 of the principal Law is amended by -

- (a) substituting the following paragraph for paragraph(d) of subsection (2) -
“(d) reimbursement to the Government of all sums expended by it in respect of the salaries, pensions, gratuities and the like of public officers seconded under subsection (1) of section 4”;
- (b) repealing subsections (3), (4), (5), (6) and (7).

Insertion
of new
sections
8A to 8G.

5. The principal Law is amended by inserting the following new sections immediately after section 8 -

Borrowing powers. 8A. (1) Subject to subsection (2), the Authority may borrow sums required by it for meeting any of its obligations or discharging any of its functions.

(2) The power of the Authority to borrow shall be exercisable only with the approval of the Governor, as to the amount, as to the sources of the borrowing and as to the terms on which the borrowing may be effected. An approval given in any respect for the purposes of this subsection may be either general or limited to a particular borrowing or otherwise, and may be either unconditional or subject to conditions.

Advances, grants and guarantees. 8B. (1) The Governor may make advances and grants to the Authority out of sums placed upon the estimates of the Islands for the purpose and approved by the Legislative Assembly.

(2) With the approval of the Legislative Assembly, the Governor may guarantee in such manner and on such conditions as he may think fit, the payment of the principal and of interest on any authorised borrowings of the Authority made otherwise than by way of advance under subsection (1).

(3) Where the Governor is satisfied that there has been default in the repayment of any principal moneys or interest guaranteed under the provisions of this section, he shall, with the prior approval of the Standing Finance Committee of the Legislative Assembly, direct the repayment out of the general assets and revenue of the Islands of the amount in respect of which there has been such default.

Repayment of advances, etc. 8C. The Authority shall pay into the Treasury, at such times and in such manner as the Governor may

direct, such amounts as may be so directed in or towards repayment of advances made to the Authority under section 8B, and any sums issued in fulfilment of any guarantee given thereunder, and shall pay into the Treasury interest on what is outstanding for the time being in respect of such advances and any sum so issued at such rate as the Governor may direct, and different rates of interest may be directed as respects different advances or sums and as respects interest for different periods.

Reserve fund.

8D. (1) The Authority shall maintain a reserve fund and may, with the approval of the Financial Secretary, invest its reserve fund at interest.

(2) The management of the reserve fund, the sums to be carried from time to time on the credit thereof, and the application thereof, shall be as the Authority may determine:
Provided that -

- (a) no part of the reserve fund shall be applied otherwise than for the purposes of the Authority; and
- (b) the power of the Governor to issue policy directives to the Authority shall extend to the issue to it of directives as to any matter relating to the establishment or management of the reserve fund, the carrying of funds to the credit thereof, or the application thereof, notwithstanding that the directive may be of a specific character.

Balancing of
revenue account.

8E. It is the duty of the Authority so to exercise and perform its functions so as to secure that its revenues are sufficient to meet all sums properly chargeable to its revenue account (including, without prejudice to the generality of that expression, provisions in respect of its obligations under sections 8C and 8D, taking one year with another.

Accounts and
audit.

8F. (1) The Authority shall keep proper accounts of all its transactions to the satisfaction of the Financial Secretary and in a form which shall conform with the best commercial standards and such accounts shall be made up to the 31st day of December of each year and shall submit the same with vouchers to the Auditor General to be audited, who shall report thereon to the Authority and the Financial Secretary.