



Water Industry (Financial Assistance) Act 2012

2012 CHAPTER 8

2 Financial assistance for major works

In Chapter 2 of Part 5 of the Water Industry Act 1991, after section 154A (inserted by section 1) there is inserted—

“154B Financial assistance for major works

- (1) If the Secretary of State considers it desirable to do so, the Secretary of State may give financial assistance in connection with—
 - (a) the construction of water or sewerage infrastructure, or
 - (b) the carrying out of works in respect of existing water or sewerage infrastructure.
- (2) Financial assistance may be given under subsection (1) only if constructing the infrastructure in question or carrying out the works in question, or doing a combination of those things, involves exceptionally large or complex works.
- (3) Financial assistance may be given under subsection (1) only if the use or intended use of the infrastructure includes use by an English undertaker in carrying out a duty under section 37 or 94.
- (4) The power under subsection (1) includes power to give financial assistance or further financial assistance for the purposes described in subsection (1) after completion of the infrastructure or the works in question.
- (5) Financial assistance under subsection (1) may be given in any form and in particular may be given by way of—
 - (a) grant,
 - (b) loan,
 - (c) guarantee or indemnity,
 - (d) the provision of insurance, or
 - (e) the acquisition of shares in or securities of a body corporate.

Changes to legislation: There are currently no known outstanding effects for the Water Industry (Financial Assistance) Act 2012, Section 2. (See end of Document for details)

(6) Financial assistance under subsection (1) may be given on such terms and conditions as the Secretary of State considers appropriate.

(7) In this section—

“English undertaker” means a water undertaker or sewerage undertaker whose area is wholly or mainly in England;

“sewerage infrastructure” means infrastructure relating to the provision of a system of sewers or the provision of means for emptying, or dealing effectually with the contents of, sewers;

“water infrastructure” means infrastructure relating to the provision of a system of water supply or the securing of supplies of water.”

Changes to legislation:

There are currently no known outstanding effects for the Water Industry (Financial Assistance) Act 2012, Section 2.