



Public Health (Scotland) Act 1897

1897 CHAPTER 38

PART VII

RATING AND BORROWING POWERS.

Borrowing Powers.

139 Power of borrowing for sewers.

It shall be lawful for the local authority to borrow for the purpose of acquiring, making, enlarging, or re-constructing sewers or for the purpose of utilising sewage; and on the security of the special sewer assessments, where such exist, or the 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 sewer 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 assignments 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 special sewer assessments and general assessments thereby assigned, and shall entitle the creditors therein to recover the sums thereby due from the local authority out of the first and readiest of the said special and general assessments; but no such member or officer shall be personally liable for the repayment of such money so borrowed, and all such obligations shall be deemed and taken to be granted on the sole security of the assessments 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.