



Jersey

**PUBLIC UTILITIES UNDERTAKINGS
(GUARANTEE ON LOANS) (JERSEY)
LAW 1963**

Official Consolidated Version

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PUBLIC UTILITIES UNDERTAKINGS (GUARANTEE ON LOANS) (JERSEY) LAW 1963

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Jersey

PUBLIC UTILITIES UNDERTAKINGS (GUARANTEE ON LOANS) (JERSEY) LAW 1963¹

A LAW to enable the guaranteeing of stock issued by public utility undertakings and to provide for matters incidental thereto

Commencement [[see endnotes](#)]

1 Interpretation

In this Law –

“Minister” means the Minister for Treasury and Resources;

“public utility undertaking” means any company or other body authorized by or under any enactment to carry on a gas, electricity, water or other public undertaking.

2 Power of Minister to guarantee stock and temporary loans of undertakings

- (1) Subject to the approval of the States, the Minister may guarantee for and on behalf of the States, in such manner and subject to such conditions as the Minister thinks fit, the redemption or repayment of, and the payment of any interest on, any stock issued by a public utility undertaking.
- (2) All property and revenues of the public utility undertaking concerned shall be charged with the repayment of any sums issued by the Minister for fulfilling a guarantee given under this Article, including interest thereon at such rates as the Minister may determine, and any such charge shall rank next after the principal and interest of the stock and any sums which the public utility undertaking is bound to set aside towards the redemption of the stock, and in priority to any other charge not existing at the date of the issue of the stock.
- (3) Where any sum is issued by the Minister under this Article, the Minister shall present to the States annually, until all liability in respect of the principal of the sum and the interest thereon is finally discharged, an account of that sum and of any payments made during the year to which

the account relates, by way of repayment of that sum or by way of interest thereon.

3 Citation

This Law may be cited as the Public Utilities Undertakings (Guarantee on Loans) (Jersey) Law 1963.

ENDNOTES

Table of Legislation History

| Legislation | Year and No | Commencement |
|---|---------------------------------|------------------|
| Public Utilities Undertakings (Guarantee on Loans) (Jersey) Law 1963 | L.20/1963 | 22 November 1963 |
| States of Jersey (Amendments and Construction Provisions No. 2) (Jersey) Regulations 2005 | R&O.43/2005 | 9 December 2005 |

¹

This Law has been amended by the States of Jersey (Amendments and Construction Provisions No. 2) (Jersey) Regulations 2005. The amendments replace all references to a Committee of the States of Jersey with a reference to a Minister of the States of Jersey, and remove and add defined terms appropriately, consequentially upon the move from a committee system of government to a ministerial system of government