

GUYANA

No. 14 of 2002

ORDER

Made Under

THE WATER AND SEWERAGE ACT 2002

(No. 5 of 2002)

**IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTION 90(2)
OF THE WATER AND SEWERAGE ACT 2002, I HEREBY MAKE
THE FOLLOWING ORDER:-**

Citation. 1. This Order may be cited as the Water and Sewerage
(Vesting of Assets, Liabilities, etc.) Order 2002.

Interpretation. 2.(1) In this Order -

- (a) "Authority" means the Guyana Water Authority
established under section 3 of the Guyana Water
Cap. 55:01 Authority Act;
- (b) "Commissioners" means the Commissioners referred
Cap. 55:02 to in section 2 of the Water Commissioners Act.
- (c) "Guyana Water Inc. means the company incorporated
No. 2 of 1991 under the Companies Act 1991 with its
registered office at 10 Fort Street,
Kingston, Georgetown.

(2) For any term used in this Order and not defined herein but
which is defined in section 2 of the Act, the definition in section 2 of the Act
shall apply.

Transfer
of property
and other
assets.

3. The following of property and assets relating to the undertaking of the Commissioners and the Authority are hereby transferred to and vested in Guyana Water Inc. -

- (i) all immovable property and buildings;
- (ii) all plant, machinery and equipment, spares and tools, goods and other articles and things on, in and above the land, and buildings;
- (iii) motor vehicles;
- (iv) all assets relating to the undertaking of the Commissioners and the Authority held by the Government or by an entity owned by the State or in which the controlling interest is vested in the State or any agency or other entity on behalf of the State;
- (v) all easements, way-leaves and rights-of-way, and rights and claims thereto, necessary for the ownership, operation, maintenance, repairs and replacement of the assets of the Commissioners and the Authority, as such easements, way-leaves and rights-of-way, and rights and claims thereto, exist on the transfer day;

- (vi) all office equipment, all computer equipment, all office furniture, furnishings and fittings and all other movable property.

Transfer of liabilities.

4. All the liabilities of the Commissioners and the Authority, including claims, interests, rights and other incumbrances in or over the assets and property mentioned in clause 3 are hereby transferred to the Guyana Water Inc.

Transfer of employees.

5.(1) The employees of the Commissioners and the Authority are hereby transferred to the Guyana Water Inc

(2) For the purpose of every law, every determination or agreement relating to the employment of each employee of the Commissioners and the Authority transferred to the Guyana Water Inc. in accordance with this vesting order the period of service of each such employee with the Commissioners and the Authority and every other period of service of that employee that is recognised as continuous service with the Commissioners and the Authority shall be deemed to have been a period of service with the Guyana Water Inc.

(3) The terms and conditions of employment of each employee referred to in paragraph (2) shall, until varied, be identical with the terms and conditions of that employee's employment with the Commissioners and the Authority immediately before the transfer day and be capable of variation in the same manner.

(4) No such employee shall be entitled to receive any payment or other benefit by reason of this Act.

Rights and obligations under Agreements.

6. The rights and obligations of -

- (a) the Commissioners under the Agreement with the Amalgamated Transport and General Workers Union;
- (b) the Authority under Group Medical Scheme Policy No. 34237 with North American Life Insurance Co., the Agreement with the National Union of Public Service Employees and the Agreement with the National Agricultural Commercial and Industrial Employees Union,

are hereby transferred to the Guyana Water Inc., and the said Agreements shall be of full force and effect in favour of or against the Guyana Water Inc. as fully and effectually as if, instead of the Commissioners or the Authority, as the case may be, the Guyana Water Inc had been a party thereto.

Leases and other contracts.

7. The rights and obligations of the Commissioners or the Authority under leases and other contracts are hereby transferred to the Guyana Water Inc., and the said contracts shall be of full force and effect in favour of or against the Guyana Water Inc. as fully and effectually as if, instead of the Commissioners or the Authority the Guyana Water Inc. had been a party thereto.

Licences
and permits.

8. The rights and obligations of the Commissioners or the Authority under any licences and permits, including all software licences, currently held by the Commissioners or the Authority are hereby transferred to the Guyana Water Inc., and the said licences and permits shall be of full force and effect in favour of or against the Guyana Water Inc as fully and effectually as if, instead of the Commissioners or the Authority the Guyana Water Inc. had been a party thereto.

Pending
litigation.

9. All actions and other proceedings commenced before the appointed in any court or before any authority by or against the Commissioners or the Authority and relating to or arising from the operations of the Commissioners or the Authority and pending on that day may be continued by or against the Guyana Water Inc. and such actions or other proceedings may be amended accordingly.

Opening balance
sheet.

10. The value of the assets and liabilities of the Guyana Water Inc. as of the appointed day shall be as set out in the opening balance sheet

Schedule.

set forth in the Schedule.

**SCHEDULE
GUYANA WATER INC.
BALANCE SHEET AT 28.05.02**

	\$'000	\$'000
Fixed Assets		8,047,020
Current Assets		
Cash & Bank	39,827	
Accounts Receivable	1,096,297	
Stocks	<u>357,350</u>	
Total Current Assets	1,483,474	
Less: Current Liabilities		
Creditors & Accruals	<u>715,271</u>	
Net Current Assets		<u>778,203</u>
Net Assets		<u>8,825,223</u>
Financed By:		
Equity		<u>8,825,223</u>
Total Equity		<u>8,825,223</u>

Note:

Authorized Share Capital is one million shares at \$100 per share - \$100,000,000

Made this 30th day of May, 2002.



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Hon. Shaik Baksh
Minister of Housing & Water