

AN ACT

TO AMEND THE PUBLIC AUTHORITIES LAW
TO CREATE THE LIBERIA WATER AND
SEWER CORPORATION

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**AN ACT TO AMEND THE PUBLIC AUTHORITIES LAW TO
CREATE THE LIBERIA WATER AND SEWER CORPORATION**

*It is enacted by the Senate and House of Representatives of the
Republic of Liberia, in Legislature Assembled:*

Section 1. The Public Authorities Law is hereby amended by
adding thereto a new Chapter to be Chapter 88 to read as follows:

**CHAPTER 88. LIBERIA WATER AND SEWER COR-
PORATION.**

Sub-section 88. 1. Liberia Water and Sewer Corporation.
There is hereby created a Corporation to be known as the
LIBERIA WATER AND SEWER CORPORATION hereinafter referred to as the Corporation.

Sub-section 88.2. Purposes and Powers of the Corporation.—The Liberia Water and Sewer Corporation shall have the following powers:

1. To engage in the management, development, construction, installation, manufacture, operation, transmission, distribution, sale, and supply to all areas of water and sewage services and of equipment and facilities relating thereto.
2. To establish and maintain water and sewer facilities, offices and/or agencies within and everywhere inside Liberia; and to exercise any or all of its corporate powers and rights in Liberia and in any foreign country or countries, if need be.
3. To determine fair and reasonable rates, fees, and charges which shall be charged in connection with the provision of water and sewage services.
4. To manufacture, import, buy, sell, install, collect, generally deal in water and sewage services and to manufacture, buy, sell and deal in all materials used in connection with the aforesaid services.
5. To apply for, purchase, or by other means, acquire, hold, sell, assign, lease, mortgage, or otherwise dispose of and protect, and prolong, and renew whether in the Republic of Liberia or elsewhere any patents, patent rights, licenses, protections, concessions, trade marks and trade names and to use and turn to account and to manufacture under grant of license and to experiment upon and test and improve or seek

to improve any patents, inventions, or rights which the Corporation may acquire or propose to acquire.

6. To acquire, build, operate and dispose of all necessary and convenient lands, buildings, structures, machinery, reservoirs, water towers, and all other things and devices incidental to the purposes of the Corporation.
7. To engage in and conduct studies and experiments with a view to improving the suitability of water and sewer facilities and implements to local conditions.
8. To enter into, perform and modify contracts, leases agreements, or any other transaction, or such terms as may be deemed appropriate with any agency or instrumentality of the Government or with any person, partnership, association, organization, or other entity, public or private, single or in combination.
9. To accept and use gifts or donations of services, funds, or property (real, personal tangible or intangible).
10. To borrow or raise money for any purpose of the Corporation, and acquire and dispense with same upon such terms and conditions, and or such considerations as the Board of the Corporation shall determine to be reasonable through purchase, exchange, discount, rediscount, public or private sale, negotiation, assignment, exercise of option or conversion of rights or otherwise, for cash or credit, with or without tangible or intangibles, including but not limited to, mortgage, bonds, debentures (including convertible debentures) liens, pledges, and other collateral or security, contracts, claims, currencies, notes, drafts, bills of exchange, acceptances, including bankers acceptances, cable transfers, and all other evidence of indebtedness or ownership, and guarantee payment against any instrument above specified.
11. To collect or compromise any obligations assigned or held by or any legal and equitable rights accruing to the Corporation.
12. To take any and all actions determined by the Board to be necessary or desirable in making, carrying out, servicing, compromising, liquidating or otherwise dealing with or realizing any transaction or operation authorized under this Chapter.
13. To do each and everything and exercise all the powers allowed by the Public Utilities Authority Law and the Liberia Corporation Law for the achievement of its purposes and powers in so

far as the exercise of the powers so allowed does not conflict with purposes and powers of the Corporation herein specifically provided.

§ 88.3. *Maximum Number of Shares.* – The maximum number of shares of stock which the Corporation is authorized to have outstanding at any time shall be ONE THOUSAND shares of common stock with no par value, all of which shall be held by the PUBLIC UTILITIES AUTHORITIES of the Republic of Liberia.

§ 88.4. *Board of Directors.* – The formulation of policies and direction of management of the Corporation shall be vested in a Board of Directors consisting of the Chairman of the Public Utilities Authority (who shall serve as Chairman of the Board), the Minister of Finance, the Minister of Justice, the Minister of Planning and Economic Affairs and five other members who shall be chosen from the private sector of the economy by the President of Liberia.

Members of the Board, except for the Chairman, who may receive a salary to be established by the Board, subject to the approval of the President, shall not receive salaries, but they may receive a stipend for each meeting attended and all the expenses incurred in attending duties of the Corporation.

§ 88.5. *Executive Officer.*– The operational responsibilities for implementing the programs and policies of the Corporation shall be conducted by an Executive Officer who shall be appointed by the President with the advice and consent of the Senate. The Executive Officer shall receive such salary as shall be established by the Board, subject to the approval of the President.

§ 88.6. *Collection of Revenues and Expenditures.* – The Corporation shall be responsible for the collection of its revenues, settlement of its financial obligations and all other matters connected with the collection and disbursement of funds of the Corporation.

§ 88.7. *Audits.* The accounts of the Corporation shall be subject to annual audits by the Government, and also by any reputable and independent firm of auditors approved by the Board.

§ 88.8. *Existence; Right to sue and be sued.*–The Corporation shall have perpetual existence and shall have authority to contract, sue and be sued, plead and be impleaded in any court of this Republic having competent jurisdiction.

§ 88.9 *Reports.*—The Corporation shall submit an annual report to the President and such other periodic reports as he may from time to time require. Such reports shall set out in detail facts describing the operational and fiscal transactions of the Corporation during the preceding year, its financial condition and a statement of all receipts and disbursement during such year.

§ 88.10. *Corporate Seal.*— The Corporation shall have a Seal which shall be approved by the Board of Directors.

§ 88.11. *By-Laws, Rules, and Regulations.*—The Board of Directors shall, with the approval of the President, adopt By-Laws consistent with this Chapter and issue rules and regulations under which the Corporation is to operate.

Section 2. This Act shall take effect immediately upon publication in hand-bills.

Any law to the contrary notwithstanding.

Approved January 30, 1973.
