

PUBLIC AUTHORITIES LAW

**AN ACT TO AMEND THE PUBLIC  
AUTHORITIES LAW TO CREATE THE  
LIBERIA WATER AND SEWER  
CORPORATION <sup>10</sup>**

**Chapter 88. LIBERIA WATER AND SEWER  
CORPORATION.**

- § 88.1. Liberia Water and Sewer Corporation created.
- § 88.2. Purposes and powers of the Corporation.
- § 88.3. Maximum number of shares.
- § 88.4. Board of Directors.
- § 88.5. Executive Officer.
- § 88.6. Collection of revenues and expenditures.
- § 88.7. Audits.
- § 88.8. Existence; right to sue and be sued.
- § 88.9. Reports.
- § 89.10. Corporate Seal.
- § 89.11. By-laws, rules and regulations.

**Sub-§ 88. 1. Liberia Water and Sewer Corporation created.**

There is hereby created a Corporation to be known as the LIBERIA WATER AND SEWER CORPORATION hereinafter referred to as the Corporation.

**Sub-§ 88.2. Purposes and powers of the Corporation.**

The Liberia Water and Sewer Corporation shall have following

---

10. The Liberia water and Sewer Corporation was created by amendment to the Public Authorities law which read at Section 1 as follows. The Public Authorities Law is hereby amend by adding thereto a new Chapter to be Chapter 88 to read as follows:

PUBLIC AUTHORITIES LAW

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 and 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 any 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 and 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 purpose of the Corporation.

PUBLIC AUTHORITIES LAW

nt, construction,  
ission, distribu-  
sewage services  
o.

facilities, offices  
e Liberia; and to  
rs and rights in  
s, if need be.

es, and charges  
the provision of

collect, generally  
anufacture, buy,  
section with the

means, acquire,  
se dispose of and  
the Republic of  
rights, licenses,  
de names and to  
e under grant of  
improve or seek  
ghts which the  
e.

all necessary and  
inery, reservoirs,  
incidental to the

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 transactions, on 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, singly 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 the same upon such terms and conditions, and for such considerations as the Board shall determine to be reasonable, through purchase, exchange, discount, re-discount, public or private sales, negotiations, assignments, exercise of option or conversion of rights or otherwise, for cash or credit, with or without tangibles or intangibles, including but not limited to mortgage, bonds, debentures (including convertible debentures), liens, pledges, and other collateral or security, contracts, claims, currencies, notes and other drafts, bills of exchange, acceptances, including bankers acceptances, cable transfers and all other evidences of indebtedness or ownership, and guarantee payment against any instruments 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,

PUBLIC AUTHORITIES LAW

compromising, liquidating or otherwise dealing with, 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 Liberian Corporation Law for the achievement of its powers and purposes in so far as the exercise of the powers so allowed does not conflict with the 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 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 and appointed by the President of Liberia. The Chairman of the Board shall be responsible for the overall direction of the affairs of the Corporation.

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.



dealing with,  
ized under this

all the powers  
Law and the  
it of its powers  
the powers so  
d powers of the

Corporation is  
shall be ONE  
ir value, all of

gement of the  
s consisting of  
) shall serve as  
the Minister of  
.ffairs and five  
e sector of the  
The Chairman  
r of the affairs,

) may receive a  
approval of the  
ceive a stipend  
ed in attending

**§ 88.5. Executive Officer.**

The operational responsibilities for implementing the programs and policies of the Corporation shall be conducted by a Managing Director who shall be appointed by the president with the advice and consent of the Senate. The Managing Director 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 other matters connected with the collection and disbursement of funds of the Corporation. All revenues accruing to the Corporation shall be used solely for Corporation purposes.

**§ 88.7. Audits.**

The accounts of the Corporation shall be subject to annual audits by the Government. The accounts of the Corporation shall also be annually audited by a firm of independent accountants 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 to the Legislature and such other periodic reports as he may from time to time require. Such reports shall set out in detail facts

PUBLIC AUTHORITIES LAW

describing the operational and fiscal transactions of the Corporation during the preceding year, its financial condition and a statement of all receipts and disbursements 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.

Approved January 30, 1973.  
Published April 10, 1973.