

Borrowing and Investment Powers (Melbourne Water Corporation) Bill

EXPLANATORY MEMORANDUM

Clause 1 states the purpose of the Bill.

Clause 2 provides that the proposed Act will come into operation on the day on which it received the Royal Assent.

Clause 3 provides for the substitution in section 11A (2) of the current Melbourne Water debt limit of \$3 400 000 000 with a revised limit of \$3 700 000 000.

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