# Water (Special Measures) Bill [HL]

### COMMONS INSISTENCE AND AMENDMENTS IN LIEU

[The page and line references are to Bill 141, the Bill as first printed for the Commons]

#### Clause 1

### **COMMONS AMENDMENT 1**

1 Clause 1, page 2, leave out lines 4 to 8

# LORDS DISAGREEMENT AND AMENDMENT TO THE WORDS SO RESTORED TO THE BILL

The Lords disagree with the Commons in their Amendment 1 and propose Amendment 1B to the words so restored to the Bill –

Clause 1, page 2, line 8, at end insert ", and to present such information on structuring and debt prominently, including on the website of the undertaker, in a format that can be readily accessed and understood, including by bill payers."

### COMMONS DISAGREEMENT AND AMENDMENTS IN LIEU

The Commons insist on Commons Amendment 1 to which the Lords have disagreed, disagree to Lords Amendment 1B to the words restored to the Bill by the Lords' disagreement to Commons Amendment 1, and propose amendments 1C and 1D to the Bill in lieu of the words left out by Commons Amendment 1:—

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# **1C** Page 4, line 40, at end insert –

# "Financial transparency requirements

In the Water Industry Act 1991, after section 35D (inserted by section 1) insert— *"Financial transparency* 

## 35E Authority to secure publication of financial overview

- (1) The purpose of this section is that members of the public should have easy access to a concise, intelligible and up-to-date overview of the financial position of each relevant undertaker.
- (2) A relevant undertaker's "financial position" includes the amount and essential characteristics of the share capital and debt used to fund the operations of the undertaker.
- (3) The overview should include significant changes that
  - (a) took place in the period of 12 months before the publication of the overview, or
  - (b) are expected to take place in the period of 12 months following that publication,

provided that the changes have been publicly announced.

- (4) The Authority must from time to time decide
  - (a) what information should be included in the overview, and
  - (b) in what format it should be published,

in order to fulfil the purpose set out in subsection (1) (as read with subsection (3)).

- (5) The Authority must secure that each relevant undertaker is required to publish at least once every year, in a prominent place on its website, an up-to-date overview that accords with what the Authority has decided under (4).
- (6) It must do so by
  - (a) exercising its appointment powers, or
  - (b) issuing rules under this section.
- (7) The Authority's "appointment powers" are—
  - (a) its powers to impose and modify conditions of appointments under this Chapter, and
  - (b) anything it may do by virtue of such conditions with the result that a relevant undertaker is required to act in a certain way.
- (8) Sections 35B(7) to (10), 35C and 35D apply in relation to rules under this section as they apply in relation to rules under section 35B.""

# 1D Clause 15, page 21, line 24, at end insert –

'(ab) section (*Financial transparency requirements*) (financial transparency requirements);"

### **COMMONS AMENDMENT 2**

2 Clause 1, page 4, line 33, leave out subsections (5) and (6)

# LORDS DISAGREEMENT AND REASON

The Lords disagree with the Commons in their Amendment 2 for Reason 2A –

**2A** Because the Lords wish the Commons to consider the matter again.

### COMMONS DISAGREEMENT AND AMENDMENT IN LIEU

The Commons insist on Commons Amendment 2 to which the Lords have disagreed, and propose amendment 2B in lieu of the words so left out: —

- **2B** Clause 1, page 4, line 32, at end insert
  - "(5) The first rules under section 35B of the Water Industry Act 1991 (inserted by subsection (3)) may not be issued unless—
    - (a) the rules have been provided in draft to the Secretary of State, and
    - (b) the period of 7 days beginning with the day on which the draft was provided has elapsed."

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