have erected water works and supplied the corporation of Westminster and the inhabitants thereof with water, and shall so increase their receipts and income as to be able to pay their working expenses, repairs, improvements and such additional water-pipes and plugs as may have been ordered by the mayor and common council, as hereinbefore provided for, and at the same time credit the mayor and common council with a sum sufficient to reduce the amount of interest to be paid annually to the company by the mayor and common council to the sum of six hundred dollars, then the mayor and common council shall release the said joint stock water company from crediting them, the said mayor and common council, with any greater sum.

1882, ch. 295.

245. The mayor and common council, in making their contracts with said joint stock water company, shall further provide that whenever the revenues of said company, including the annual payment of six hundred dollars made by the mayor and common council to the said company as hereinbefore provided in the preceding section, shall exceed the working expenses, the cost of repairs, improvements and additional water-pipes and plugs that may have been ordered by the mayor and common council, as well as six per centum upon the capital stock of said water company, then such excess shall be paid to the treasurer of said town, to be applied to reimburse the mayor and common council for all annual sums in excess of six hundred dollars per annum, advanced or paid by the mayor and common council as interest.

Ibid.

246. In order to enable the mayor and common council to carry out the provisions of the five preceding sections they are authorized, empowered and directed to levy annually upon the taxable property within the corporate limits of Westminster, a water tax, to be levied and collected the same as other corporation taxes are levied and collected; and the said taxes levied and collected for a water tax shall be kept as a separate fund, and shall not be used for any other purpose than to pay said joint stock water company the interest on the cost of constructing water-works, as hereinbefore provided; and the mayor and