STATUTORY INSTRUMENTS

1976 No. 233

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) Regulations 1976

Made - - - -	16*th February* 1976
Laid before Parliament	25*th February* 1976
Coming into Operation	17*th March* 1976

The Treasury, in exercise of the powers conferred upon them by section 32(1) of the Land Compensation Act 1961(a), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. These Regulations may be cited as the Acquisition of Land (Rate of Interest after Entry) Regulations 1976, and shall come into operation on 17th March 1976.

2. The Interpretation Act 1889(b) shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.

3. The rate of interest on any compensation in respect of the compulsory acquisition of an interest in any land on which entry has been made before the payment of the compensation shall be $12\frac{1}{2}$ per cent. per annum.

4. The Acquisition of Land (Rate of Interest after Entry) (No. 3) Regulations 1975(c) are hereby revoked.

James A. Dunn,
T. Pendry,
Two of the Lords Commissioners of Her Majesty's Treasury.

16th February 1976.

(a) 1961 c. 33. (b) 1889 c. 63. (c) S.I. 1975/1856 (1975 I, p. 6983).

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations reduce from 13½ per cent. to 12½ per cent. per annum, in respect of any period after the coming into operation of these Regulations, the rate of interest payable where entry is made, before payment of compensation, on land in England and Wales which is being purchased compulsorily, and revoke the Acquisition of Land (Rate of Interest after Entry) (No. 3) Regulations 1975.

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