STATUTORY INSTRUMENTS

1967 No. 786

LAND COMMISSION

The Betterment Levy (Rate of Interest) (No. 3) Order 1967

Made - - - - - -	*20th May* 1967
Laid before the House of Commons	*25th May* 1967
Coming into Operation - -	*26th May* 1967

The Treasury, in exercise of the powers conferred upon them by section 51(2) of the Land Commission Act 1967(a) and of all other powers enabling them in that behalf, hereby make the following Order:—

1. The rate of interest for the purposes of section 51 of the Land Commission Act 1967 shall be 5½ per cent. per annum.

2. The Betterment Levy (Rate of Interest) (No. 2) Order 1967(b) is hereby revoked.

3. The Interpretation Act 1889(c) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

4. This Order may be cited as the Betterment Levy (Rate of Interest) (No. 3) Order 1967, and shall come into operation on 26th May 1967.

W. Whitlock,
Joseph Harper,
Two of the Lords Commissioners of Her Majesty's Treasury.

20th May 1967.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

Section 51 of the Land Commission Act 1967 provides that interest shall be paid on unpaid or overpaid betterment levy. This Order decreases the rate of interest from 6 per cent. to 5½ per cent. per annum and revokes the Betterment Levy (Rate of Interest) (No. 2) Order 1967.

(a) 1967 c. 1. (b) S.I. 1967/554 (1967 I, p. 1769). (c) 1889 c. 63.