STATUTORY INSTRUMENTS

1968 No. 549

LAND COMMISSION

The Betterment Levy (Rate of Interest) Order 1968

Made - - -	*2nd April* 1968
Laid before the House of Commons	*10th April* 1968
Coming into Operation	*11th April* 1968

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 7½ per cent. per annum.

2. The Betterment Levy (Rate of Interest) (No. 5) 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) Order 1968, and shall come into operation on 11th April 1968.

B. K. O'Malley,
E. Alan Fitch,
Two of the Lords Commissioners of Her Majesty's Treasury.

2nd April 1968.

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 8 per cent. to 7½ per cent. per annum and revokes the Betterment Levy (Rate of Interest) (No. 5) Order 1967.

(a) 1967 c. 1. (b) S.I. 1967/1765 (1967 III, p. 4734). (c) 1889 c. 63.