STATUTORY INSTRUMENTS

1974 No. 974

LAND COMMISSION

The Betterment Levy (Rate of Interest) Order 1974

Made - - - -	*4th June* 1974
Laid before the House of Commons	*10th June* 1974
Coming into Operation	*1st July* 1974

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. This Order may be cited as the Betterment Levy (Rate of Interest) Order 1974, and shall come into operation on 1st July 1974.

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

3. The rate of interest for the purposes of section 51 of the Land Commission Act 1967 shall be 9 per cent. per annum.

4. The Betterment Levy (Rate of Interest) (No. 2) Order 1969**(c)** is hereby revoked.

James Hamilton,
James A. Dunn,
Two of the Lords Commissioners
of Her Majesty's Treasury.

4th June 1974.

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 increases the rate of interest from 6 per cent. to 9 per cent. per annum and revokes the Betterment Levy (Rate of Interest) (No. 2) Order 1969.

(a) 1967 c. 1.
(b) 1889 c. 63.
(c) S.I. 1969/536 (1969 I, p. 1464).

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