1953 No. 1073

The Coal Industry Nationalisation (Interim Income) (Rates of Interest) (No. 2) Order, 1953

Made - - - - *9th July*, 1953

Whereas it is provided by paragraph (*a*) of subsection (2) of section 22 of the Coal Industry Nationalisation Act, 1946(**a**), that the right to interim income conferred by subsection (2) of section 19 of the said Act shall be satisfied, so far as regards income for the period between the primary vesting date and the time when any amount of compensation in respect of a transfer of transferred interests or of an overhead expenses increase is satisfied (which period is hereinafter called " the said period "), by making a money payment of an amount equal to interest for the said period on that amount of compensation at such rate or rates as may be prescribed as respects the said period or different parts thereof by order of the Treasury:

Now therefore, the Treasury, in pursuance of the said paragraph (*a*) and of all other powers enabling them in that behalf, hereby make the following Order:—

1. The rate for the purposes of the said paragraph shall be 4½ per cent. per annum for such part of the said period as elapsed between the 1st January, 1953, and the 30th June, 1953.

2.—(i) This Order may be cited as The Coal Industry Nationalisation (Interim Income) (Rates of Interest) (No. 2) Order, 1953.

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

Dated this ninth day of July, 1953.

Dennis Vosper,
Martin Redmayne,
Two of the Lords Commissioners of
Her Majesty's Treasury.

1953 No. 477

The Coal Industry Nationalisation (Legal Proceedings) Regulations, 1953

Made - - - -	*19th March*, 1953
Laid before Parliament	*20th March*, 1953
Coming into Operation	*23rd March*, 1953

The Minister of Fuel and Power, in exercise of the powers conferred upon him by section sixteen of the Coal Industry Nationalisation Act, 1946(**a**) (in these regulations referred to as " the Act "), and of all other powers him enabling, hereby makes the following regulations:—

1. In relation to the inclusion of a transferred interest in a compensation unit allocated to a valuation district specified in the schedule to these regulations or to the allocation of a compensation unit to such a district, the

(a) 9 & 10 Geo. 6. c. 59. (b) 52 & 53 Vict. c. 63.

prescribed date for the purposes of subsection (4) of section sixteen of the Act (before which any legal proceedings relating to such a matter must be commenced) shall be the twenty-first day of April, nineteen hundred and fifty-three.

2. These regulations shall come into operation on the twenty-third day of March, nineteen hundred and fifty-three, and may be cited as the Coal Industry Nationalisation (Legal Proceedings) Regulations, 1953.

Dated this nineteenth day of March, nineteen hundred and fifty-three.

Geoffrey Lloyd,
Minister of Fuel and Power.

SCHEDULE **Regulation 1.**

VALUATION DISTRICTS

Northumberland
Durham
Cumberland
South Derbyshire
North Staffordshire
Leicestershire
Warwickshire
Shropshire
Cannock Chase
South Staffordshire and East Worcestershire
Bristol
Forest of Dean
Somerset
Kent

EXPLANATORY NOTE

(This note is not part of these regulations, but is intended to indicate their general purport.)

Section 16 (4) of the Coal Industry Nationalisation Act, 1946, provides that no legal proceedings shall be taken in relation to the inclusion of a transferred interest in some compensation unit, or as to the allocation of a compensation unit to a valuation district, unless the proceedings are commenced before a date prescribed for the purpose of preventing delay in the final ascertainment of the values of units having a coal industry value.

These regulations prescribe this date in relation to the districts specified in the schedule.