1955 No. 76

The Coal Industry Nationalisation (Satisfaction of Compensation) (Amendment) Regulations, 1955

Made - - - -	14*th January*, 1955
Laid before Parliament	20*th January*, 1955
Coming into Operation	24*th January*, 1955

The Minister of Fuel and Power, in exercise of the powers conferred upon him by section twenty-one of the Coal Industry Nationalisation Act, 1946(a), and of all other powers him enabling, hereby makes the following regulations:—

1. In sub-paragraph (*f*) of paragraph (1) of regulation fifteen of the Coal Industry Nationalisation (Satisfaction of Compensation) Regulations, 1947(b), as amended by the Coal Industry Nationalisation (Satisfaction of Compensation) (Amendment) Regulations, 1953(c), there shall be substituted for the words "two thousand pounds" in each place where they occur the words "ten thousand pounds".

2. These regulations shall come into operation on the twenty-fourth day of January, nineteen hundred and fifty-five, and may be cited as the Coal Industry Nationalisation (Satisfaction of Compensation) (Amendment) Regulations, 1955.

Dated this fourteenth day of January, nineteen hundred and fifty-five.

Geoffrey Lloyd,
Minister of Fuel and Power.

EXPLANATORY NOTE

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

Regulation fifteen of the Coal Industry Nationalisation (Satisfaction of Compensation) Regulations, 1947, specifies cases in addition to those specified in section 21 (1) (*a*) and (*b*) of the Coal Industry Nationalisation Act, 1946, in which compensation will, to the extent specified, be satisfied by a money payment instead of by the issue of stock.

By virtue of the Coal Industry Nationalisation (Satisfaction of Compensation) (Amendment) Regulations, 1953, a further case was added, namely, where the compensation or the balance thereof is ascertained and does not exceed £2,000, or is certified by the Minister of Fuel and Power as unlikely to exceed that sum. By virtue of the present regulations this limit is increased to £10,000.

(a) 9 & 10 Geo. 6. c. 59. (b) S.R. & O. 1947/1946 (Rev. IV, p. 182: 1947 I, p. 278).
(c) S.I. 1953/521 (1953 I, p. 333).