1956 No. 1389 (S. 70)

The Coast Protection (Rate of Interest) (Scotland) Regulations, 1956

Made - - - -	1*st September*, 1956
Laid before Parliament	11*th September*, 1956
Coming into Operation	12*th September*, 1956

In exercise of the powers conferred upon me by subsection (2) of section 10 of the Coast Protection Act, 1949(**a**), and of all other powers enabling me in that behalf, I hereby make the following regulations:—

1.—(1) These regulations may be cited as the Coast Protection (Rate of Interest) (Scotland) Regulations, 1956, and shall come into operation on the twelfth day of September, 1956.

(2) The Interpretation Act, 1889(**b**), shall apply to the interpretation of these regulations as it applies to the interpretation of an Act of Parliament.

2. The rate of interest on coast protection charges levied under a works scheme under the Coast Protection Act, 1949, and declared, under subsection (2) of section 10 of the said Act, to be payable by instalments shall be as follows:—

	Per cent. per annum
Where the instalments are payable over a period of not more than 5 years	5½
Where the instalments are payable over a period of more than 5 years	5¾

3. The Coast Protection (Rate of Interest) (Scotland) Regulations, 1955(**c**), are hereby revoked.

Dated this first day of September, 1956.

James Stuart,
One of Her Majesty's Principal Secretaries of State.

St. Andrew's House,
Edinburgh, 1.

EXPLANATORY NOTE

(*This Note is not part of the Regulations, but is intended to indicate their general purport.*)

Under section 10 (2) of the Coast Protection Act, 1949, a coast protection authority may on application declare that a coast protection charge payable by any person shall be payable by instalments over a specified period, with interest at a rate to be determined by regulations. These Regulations (which revoke and replace Regulations of 1955) prescribe a rate related to the period over which the instalments are payable.

(**a**) 12, 13 & 14 Geo. 6. c. 74. (**b**) 52 & 53 Vict. c. 63.
(**c**) S.I. 1955/817 (1955 I, p. 494).