1988 No. 429

LAND

Compulsory Acquisition (Interest) (No. 2) Order (Northern Ireland) 1988

Made . . . . . *7th December 1988*

Coming into operation . . *23rd December 1988*

The Department of Finance and Personnel(**a**), in exercise of the powers conferred on it by section 12 of the Public Health and Local Government (Miscellaneous Provisions) Act (Northern Ireland) 1955(**b**) and by section 14 of the Administrative and Financial Provisions Act (Northern Ireland) 1956(**c**) and paragraph 18 of Schedule 6 to the Local Government Act (Northern Ireland) 1972(**d**) and of every other power enabling it in that behalf hereby makes the following Order:

1. This Order may be cited as the Compulsory Acquisition (Interest) (No. 2) Order (Northern Ireland) 1988 and shall come into operation on 23rd December 1988.

2. The Compulsory Acquisition (Interest) Order (Northern Ireland) 1988(**e**) is hereby revoked.

3. The rate of interest payable by virtue of section 22 of the Local Government Act (Northern Ireland) 1934(**f**), paragraph 22 of Schedule 5 to the Roads Act (Northern Ireland) 1948(**g**) or paragraph 18 of Schedule 6 to the Local Government Act (Northern Ireland) 1972 on compensation money in respect of land compulsorily acquired shall, in respect of any period after the coming into operation of this Order, be 11⅞ per centum per annum.

Sealed with the Official Seal of the Department of Finance and Personnel on 7th December 1988.

(L.S.) *J. R. Ingram*
Assistant Secretary

(a) Formerly Department of Finance. *See* S.I. 1982/338 (N.I. 6) Art. 3
(b) 1955 c. 13 (N.I.) as saved by 1972 c. 9 (N.I.) s. 149(3)
(c) 1956 c. 17 (N.I.)
(d) 1972 c. 9 (N.I.)
(e) S.R. 1988 No. 177
(f) 1934 c. 22 (N.I.) as saved by 1972 c. 9 (N.I.) s. 149(3)
(g) 1948 c. 28 (N.I.) as amended by 1956 c. 17 (N.I.) Sch. 1 and as saved by S.I. 1980/1085 (N.I. 11) Art. 64(1) and Sch. 7 para. 6

EXPLANATORY NOTE

(This note is not part of the Order.)

This Order increases from 9¼ to 11⅞ per centum per annum the rate of interest on compensation moneys payable under the enactments mentioned in this Order in respect of land which has been compulsorily acquired.