1980 No. 461

LAND

Compulsory Acquisition (Interest) (No. 4) Order (Northern Ireland) 1980

Made . . . . . *23rd December 1980*

Coming into operation . . . *26th January 1981*

The Department(a) of Finance, 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. 4) Order (Northern Ireland) 1980 and shall come into operation on 26th January 1981.

2. The Compulsory Acquisition (Interest) (No. 3) Order (Northern Ireland) 1980(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 14½ per centum per annum.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 23rd December 1980.

(L.S.) *Harold Carson*
Assistant Secretary

(a) Formerly Ministry: *see* 1973 c. 36 s. 40 and Sch. 5 para. 8
(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.1980 No. 278
(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 but is intended to indicate its general purport.)

This Order decreases from 16 to 14½ 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.