1992 No. 567

LAND

Compulsory Acquisition (Interest) Order (Northern Ireland) 1992

Made . . . . . *30th December 1992*

Coming into operation . . *1st February 1993*

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) Order (Northern Ireland) 1992 and shall come into operation on 1st February 1993.

2. The Compulsory Acquisition (Interest) Order (Northern Ireland) 1991(**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 9 per centum per annum.

Sealed with the Official Seal of the Department of Finance and Personnel on 30th December 1992.

(L.S.) *Edgar F. Jardine*
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. 1991 No. 524
(**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 decreases from 11½ to 9 per centum per annum the rate of interest on compensation money payable under the enactments mentioned in this Order in respect of land which has been compulsorily acquired.