1960 No. 2213

The Foreign Compensation (Hungary) (Amendment) (No. 2) Order, 1960

Made - - - -	*30th November*, 1960
Laid before Parliament	*6th December*, 1960
Coming into Operation	*7th December*, 1960

At the Court at Buckingham Palace, the 30th day of November, 1960

Present,

The Queen's Most Excellent Majesty in Council

Whereas Her Majesty is authorised to make provision by Order in Council under the Foreign Compensation Act, 1950(**a**), (hereinafter referred to as "the Act") for the determination by the Foreign Compensation Commission (hereinafter referred to as "the Commission") of claims to participate in compensation received under agreements with foreign governments, and for the distribution by the Commission of such compensation:

And Whereas such provision was made by the Foreign Compensation (Hungary) Order, 1958(**b**), as amended by the Foreign Compensation (Hungary) (Amendment) Order, 1959(**c**), the Foreign Compensation (Hungary) (Amendment) (No. 2) Order, 1959(**d**), the Foreign Compensation (Hungary) (Amendment) (No. 3) Order, 1959(**e**), and the Foreign Compensation (Hungary) (Amendment) Order, 1960(**f**), (hereinafter referred to together as "the Order"):

And Whereas it is now deemed expedient to amend the Order:

Now, therefore, Her Majesty, by virtue and in exercise of the powers in that behalf by the Act or otherwise in Her Majesty vested, is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:—

1. There shall be inserted after Article 21 of the Order the following new Article which shall be numbered 21A:—

"Notwithstanding the provisions of Articles 19, 20 and 21 of this Order, the Commission shall treat a claim by Her Majesty's Government in respect of payments made by Her Majesty's Treasury under the Treasury guarantee referred to in paragraph (1) of Article 18 of this Order as established to the extent that the debt arose on or before the twenty-seventh day of June, 1956, and was outstanding on that date, and the assessable amount of the said claim shall be the amount of the debt outstanding on the twenty-seventh day of June, 1956, in respect of

(1) payments of interest and repayments of principal made by Her Majesty's Treasury under the said guarantee on or before that date, and

(**a**) 14 Geo. 6. c. 12.
(**b**) S.I. 1958/594 (1958 I, p. 1212).
(**c**) S.I. 1959/106 (1959 I, p. 1393).
(**d**) S.I. 1959/1041 (1959 I, p. 1394).
(**e**) S.I. 1959/2209 (1959 I, p. 1400).
(**f**) S.I. 1960/1659 (Pt. II, p. 1571, of this vol.).

(2) interest on the sums so paid which accrued due to Her Majesty's Government up to and including that date under the agreement referred to in paragraph (1) of Article 18 of this Order."

2. This Order shall come into operation on the 7th day of December, 1960, and may be cited as the Foreign Compensation (Hungary) (Amendment) (No. 2) Order, 1960.

W. G. Agnew.

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport.)

This Order amends the provisions of Part II of the Foreign Compensation (Hungary) Order, 1958, in so far as they apply to a claim by Her Majesty's Government in respect of payments made by Her Majesty's Treasury under their guarantee of £1,000,000 4½ per cent. "A" Debenture Stock of the Hungarian Transdanubian Electrical Company Limited.