STATUTORY INSTRUMENTS

1968 No. 233

HOUSING, ENGLAND AND WALES

The Housing (Rate of Interest) Order 1968

Made - - - - 21*st February* 1968

Coming into Operation 1*st March* 1968

The Minister of Housing and Local Government, in exercise of his powers under section 10(6) of the Housing Act 1957(a) and of all other powers enabling him in that behalf, with the approval of the Treasury, hereby orders as follows:—

1. This order may be cited as the Housing (Rate of Interest) Order 1968 and shall come into operation on 1st March 1968.

2. The Interpretation Act 1889(b) shall apply for the interpretation of this order as it applies for the interpretation of an Act of Parliament.

3. The rate of interest on expenses incurred by a local authority under section 10 of the Housing Act 1957 (which empowers a local authority to execute works necessary to render a house fit for human habitation and to recover their expenses) where the local authority, after the commencement of this order—

(*a*) demand payment of those expenses under subsection (3) of the said section, or

(*b*) by order under subsection (5) thereof, declare those expenses to be payable by instalments,

shall be seven per cent. per annum instead of five and three quarters per cent. per annum as fixed by the Housing (Rate of Interest) Order 1956(c).

(a) 1957 c. 56. (b) 1889 c. 63. (c) S.I. 1956/1467 (1956 I, p. 1065).

Given under the official seal of the Minister of Housing and Local Government on 21st February 1968.

(L.S.)

J. Crocker,

Under Secretary,
Ministry of Housing and Local Government.

We approve this order.

B. K. O'Malley,

J. McCann,

Two of the Lords Commissioners
of Her Majesty's Treasury.

21st February 1968.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order, which applies to England and Wales, increases from five and three quarters to seven per cent. the rate of interest on expenses incurred by a local authority under section 10 of the Housing Act 1957 where after 29th February 1968 the local authority either demand payment of those expenses or by order declare those expenses to be payable by instalments.