STATUTORY INSTRUMENTS

1977 No. 141 (L.1)

JUDGMENTS

The Judgment Debts (Rate of Interest) Order 1977

Made - - - -	28*th January* 1977
Laid before Parliament	8*th February* 1977
Coming into Operation	1*st March* 1977

The Lord Chancellor, in exercise of the powers conferred on him by section 44 of the Administration of Justice Act 1970(**a**) and with the concurrence of the Treasury, hereby makes the following Order:—

1.—(1) This Order may be cited as the Judgment Debts (Rate of Interest) Order 1977 and shall come into operation on 1st March 1977.

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

2. In relation to any judgment entered up after the coming into operation of this Order, section 17 of the Judgments Act 1838(**c**), as amended (**d**), shall be further amended so as to substitute for the rate specified in that section, as the rate at which judgment debts shall carry interest, the rate of 10 per cent. per annum.

Dated 26th January 1977.

Elwyn-Jones, C.

We concur.

Dated 28th January 1977.

T. E. Graham,
David Stoddart,
Two of the Lords Commissioners of Her Majesty's Treasury.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order increases from 7½% to 10% per annum the rate of interest on judgment debts under section 17 of the Judgments Act 1838.

(**a**) 1970 c. 31. (**b**) 1889 c. 63. (**c**) 1838 c. 110. (**d**) S.I. 1971/491 (1971 I, p. 1446).

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