STATUTORY INSTRUMENTS

# 1976 No. 960

# COAL INDUSTRY

## The Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1976

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| *Made - - - -* | *17th June* 1976 |
| *Laid before Parliament* | *28th June* 1976 |
| *Coming into Operation* | *19th July* 1976 |

The Treasury, in exercise of the powers conferred upon them by sections 35(8) and 49(4) of the Opencast Coal Act 1958**(a)** and of all other powers enabling them in that behalf, hereby make the following Order:—

**1.** This Order may be cited as the Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1976, and shall come into operation on 19th July 1976.

**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 for the purposes of section 35 of the Opencast Coal Act 1958 shall be 12 per cent. per annum.

**4.** The Opencast Coal (Rate of Interest on Compensation) Order 1976**(c)** is hereby revoked.

*Donald R Coleman,*
*T. Pendry,*
Two of the Lords Commissioners of Her Majesty's Treasury.

17th June 1976.

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EXPLANATORY NOTE

*(This Note is not part of the Order.)*

Section 35 of the Opencast Coal Act 1958 provides that interest shall be payable in addition to compensation in certain circumstances. This Order increases the rate of interest from 11 per cent. to 12 per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) Order 1976.

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(a) 1958 c. 69. (b) 1889 c. 63. (c) S.I. 1976/235 (1976 I, p. 603).

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