STATUTORY INSTRUMENTS

1982 No. 1008

COAL INDUSTRY

The Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1982

Made - - -	21*st July* 1982
Laid before Parliament	29*th July* 1982
Coming into Operation	19*th August* 1982

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 1982, and shall come into operation on 19th August 1982.

2. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be 13 per cent. per annum.

3. The Opencast Coal (Rate of Interest on Compensation) Order 1982(**b**) is hereby revoked.

J. A. Cope,
Alastair Goodlad,
Two of the Lords Commissioners of Her Majesty's Treasury.

21st July 1982.

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 decreases the rate of interest from $14\frac{1}{2}$ per cent. to 13 per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) Order 1982.

(**a**) 1958 c.69. (**b**) S.I. 1982/402.

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