STATUTORY INSTRUMENTS

1984 No. 1049

COAL INDUSTRY

The Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1984

Made - - -	19*th July* 1984
Laid before Parliament	30*th July* 1984
Coming into Operation	20*th August* 1984

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 1984, and shall come into operation on 20th August 1984.

2. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be 11½ per cent. per annum.

3. The Opencast Coal (Rate of Interest on Compensation) Order 1984(**b**) is hereby revoked.

Tristan Garel-Jones,
Ian B. Lang,
Two of the Lords Commissioners of Her Majesty's Treasury.

19th July 1984.

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 9¾ per cent. to 11½ per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) Order 1984.

(**a**) 1958 c.69.

(**b**) S.I. 1984/607.

SI 1984/1049
ISBN 0-11-047049-4

