STATUTORY INSTRUMENTS

1985 No. 1130

COAL INDUSTRY

The Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1985

Made - - - -	23*rd July* 1985
Laid before Parliament	24*th July* 1985
Coming into Operation	14*th August* 1985

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 1985, and shall come into operation on 14th August 1985.

2. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be 12¼ per cent. per annum.

3. The Opencast Coal (Rate of Interest on Compensation) Order 1985(**b**) is hereby revoked.

D. Thompson,
A. G. Hamilton,
Two of the Lords Commissioners of Her Majesty's Treasury.

23rd July 1985.

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 13⅞ per cent. to 12¼ per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) Order 1985.

(**a**) 1958 c. 69. (**b**) S.I. 1985/187.

SI 1985/1130
ISBN 0-11-057130-4

