STATUTORY INSTRUMENTS

1967 No. 1855

COAL INDUSTRY

The Opencast Coal (Rate of Interest on Compensation) (No. 4) Order 1967

Made - - -	*12th December* 1967
Laid before Parliament	*20th December* 1967
Coming into Operation	*21st December* 1967

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. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be 8 per cent. per annum.

2. The Opencast Coal (Rate of Interest on Compensation) (No. 3) Order 1967(b) is hereby revoked.

3. The Interpretation Act 1889(c) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

4. This Order may be cited as the Opencast Coal (Rate of Interest on Compensation) (No. 4) Order 1967, and shall come into operation on 21st December 1967.

Harry Gourlay,
B. K. O'Malley,
Two of the Lords Commissioners of Her Majesty's Treasury.

12th December 1967.

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 6¾ per cent. to 8 per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) (No. 3) Order 1967.

(a) 1958 c. 69. (b) S.I. 1967/1651 (1967 III, p. 4511). (c) 1889 c. 63.