1964 No. 800

COAL INDUSTRY

The Opencast Coal (Rate of Interest on Compensation) Order 1964

Made - - - -	3*rd June* 1964
Laid before Parliament	8*th June* 1964
Coming into Operation	9*th June* 1964

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 5¼ per cent. per annum.

2. The Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1962(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) Order 1964 and shall come into operation on 9th June 1964.

M. A. Hamilton,
Ian MacArthur,
Two of the Lords Commissioners of
Her Majesty's Treasury

3rd June 1964.

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport.)

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 4¾ per cent. to 5¼ per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1962.

(a) 6 & 7 Eliz. 2. c. 69. (b) S.I. 1962/2062 (1962 III, p. 2494).
(c) 52 & 53 Vict. c. 63.