STATUTORY INSTRUMENTS

1966 No. 1039

COAL INDUSTRY

The Opencast Coal (Rate of Interest on Compensation) Order 1966

Made - - -	12*th August* 1966
Laid before Parliament	18*th August* 1966
Coming into Operation	19*th August* 1966

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 7½ per cent. per annum.

2. The Opencast Coal (Rate of Interest on Compensation) Order 1965(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 1966, and shall come into operation on 19th August 1966.

Joseph Harper,
E. Alan Fitch,

Two of the Lords Commissioners of Her Majesty's Treasury.

12th August 1966.

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 7 per cent. to 7½ per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) Order 1965.

(a) 1958 c. 69. (b) S. I. 1965/240 (1965 I, p. 597). (c) 1889 c. 63.