STATUTORY INSTRUMENTS

1975 No. 208

COAL INDUSTRY

The Opencast Coal (Rate of Interest on Compensation) Order 1975

Made - - - -	*20th February* 1975
Laid before Parliament	*3rd March* 1975
Coming into Operation	*4th March* 1975

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) Order 1975, and shall come into operation on 4th March 1975.

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

3. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be 12 per cent. per annum.

4. The Opencast Coal (Rate of Interest on Compensation) Order 1974**(c)** is hereby revoked.

James A. Dunn,
Donald R. Coleman,
Two of the Lords Commissioners of Her Majesty's Treasury.

20th February 1975

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 reduces the rate of interest from 13 per cent. to 12 per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) Order 1974.

(a) 1958 c. 69. (b) 1889 c. 63. (c) S.I. 1974/888 (1974 II, p. 3375).

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