STATUTORY INSTRUMENTS

1982 No. 402

COAL INDUSTRY

The Opencast Coal (Rate of Interest on Compensation) Order 1982

Made - - - -	15*th March* 1982
Laid before Parliament	25*th March* 1982
Coming into Operation	16*th April* 1982

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 1982, and shall come into operation on 16th April 1982.

2. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be 14½ per cent. per annum.

3. The Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1981**(b)** is hereby revoked.

J. A. Cope,
John Selwyn Gummer,
Two of the Lords Commissioners
of Her Majesty's Treasury.

15th March 1982.

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 15¾ per cent. to 14½ per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1981.

(a) 1958 c.69. **(b)** S.I. 1981/1457.

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