STATUTORY INSTRUMENTS

1984 No. 607

COAL INDUSTRY

The Opencast Coal (Rate of Interest on Compensation) Order 1984

Made - - -	*26th April* 1984
Laid before Parliament	*1st May* 1984
Coming into Operation	*21st May* 1984

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 1984, and shall come into operation on 21st May 1984.

2. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be $9\frac{3}{4}$ per cent. per annum.

3. The Opencast Coal (Rate of Interest on Compensation) Order 1983(**b**) is hereby revoked.

Alastair Goodlad,
D. J. F. Hunt,
Two of the Lords Commissioners
of Her Majesty's Treasury.

26th April 1984.

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 $10\frac{3}{8}$ per cent. to $9\frac{3}{4}$ per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) Order 1984.

(**a**) 1958 c.69.

(**b**) S.I. 1983/1629.

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