STATUTORY INSTRUMENTS

1985 No. 187

COAL INDUSTRY

The Opencast Coal (Rate of Interest on Compensation) Order 1985

Made - - - - -	14*th February* 1985
Laid before Parliament	22*nd February* 1985
Coming into Operation	15*th March* 1985

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 1985, and shall come into operation on 15th March 1985.

2. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be $13\frac{7}{8}$ per cent. per annum.

3. The Opencast Coal (Rate of Interest on Compensation) No. 3 Order 1984**(b)** is hereby revoked.

14th February 1985.

T. Garel-Jones,
A. G. Hamilton,
Two of the Lords Commissioners of Her Majesty's Treasury.

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 $10\frac{1}{2}$ per cent. to $13\frac{7}{8}$ per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) No. 3 Order 1984.

(a) 1958 c. 69.

(b) S.I. 1984/1903.

SI 1985/187
ISBN 0-11-056187-2

