STATUTORY INSTRUMENTS

1988 No. 890

COAL INDUSTRY

The Opencast Coal (Rate of Interest on Compensation) Order 1988

Made - - - -	*16th May 1988*
Laid before Parliament	*17th May 1988*
Coming into force	*7th June 1988*

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 1988, and shall come into force on 7th June 1988.

2. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be 9¼ per cent. per annum.

3. The Opencast Coal (Rate of Interest on Compensation) Order 1987(b) is hereby revoked.

Michael Neubert
Tony Durant
16th May 1988 — 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 decreases the rate of interest from 10¼ per cent. to 9¼ per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) Order 1987.

(a) 1958 c.69.
(b) S.I. 1987/700.