STATUTORY INSTRUMENTS

1968 No. 232

HIGHWAYS, ENGLAND AND WALES

The Private Street Works etc., Expenses (Rate of Interest) Order 1968

Made - - - 21*st February* 1968

Coming into Operation 1*st March* 1968

The Minister of Housing and Local Government, in exercise of his powers under sections 181(5), 212 and 264(5) of the Highways Act 1959(a) and of all other powers enabling him in that behalf, hereby orders as follows :—

1. This order may be cited as the Private Street Works etc., Expenses (Rate of Interest) Order 1968 and shall come into operation on 1st March 1968.

2.—(1) The Interpretation Act 1889(b) applies for the interpretation of this order as it applies for the interpretation of an Act of Parliament.

(2) In this order "the Act of 1959" means the Highways Act 1959.

3.—(1) Subject to the provisions of this article, the rate of interest chargeable by—

(*a*) a street works authority under section 181(1) and (4) of the Act of 1959 (which relate to the recovery of expenses under the code of 1892) ;

(*b*) a council under section 264(1) and (2) of the Act of 1959 (which relate to the recovery of expenses under the provisions specified in Schedule 18 to the said Act or under agreements made with councils under that Act) ; or

(*c*) a local authority under any provision contained in a local Act relating to the execution of street works,

shall be seven per cent. per annum instead of five and three-quarters per cent. per annum as fixed by the Private Improvement Expenses (Rate of Interest) Order 1956(c).

(2) The foregoing provisions of this article shall not apply to any expenses which, or any part or instalment of which, became recoverable by an authority or council before the commencement of this order, or any expenses in respect of which, or any part of which, a private improvement rate has been continued in effect by Schedule 24 to the Act of 1959.

Given under the official seal of the Minister of Housing and Local Government on 21st February 1968.

(L.S.)

J. Crocker,
Under Secretary,
Ministry of Housing and Local Government.

(a) 7 & 8 Eliz. 2 c. 25.
(b) 52 & 53 Vict. c. 63.
(c) S.I. 1956/1468 (1956 II, p. 1916).

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order, which applies to England and Wales, raises from 5¼% to 7% the rate of interest chargeable by local authorities on certain sums recoverable by them from the owners of premises under the Highways Act 1959.