STATUTORY INSTRUMENTS

1986 No. 1142 (L. 8)

SUPREME COURT OF ENGLAND AND WALES

The Supreme Court Funds (Amendment) Rules 1986

Made - - -	*2nd July* 1986
Laid before Parliament	*10th July* 1986
Coming into Operation	*1st August* 1986

The Lord Chancellor, in exercise of the powers conferred on him by section 7(1) of the Administration of Justice Act 1965(**a**), and with the concurrence of the Treasury, hereby makes the following Rules:—

1. These Rules may be cited as the Supreme Court Funds (Amendment) Rules 1986 and shall come into operation on 1st August 1986.

2. In Rule 31(1) of the Supreme Court Funds Rules 1975(**b**) for the words "8 per cent." there shall be substituted the words "$7\frac{1}{2}$ per cent.".

3. In Rule 37A(1) of the Supreme Court Funds Rules 1975, for the words "12 per cent." there shall be substituted the words "$11\frac{1}{2}$ per cent.".

Hailsham of St. Marylebone, C.

Dated 26th June 1986.

T. Garel-Jones,
Michael Neubert,
Two of the Lords Commissioners of Her Majesty's Treasury.

Dated 2nd July 1986.

(**a**) 1965 c.2.
(**b**) S.I. 1975/1803, as amended by S.I. 1976/2235, 1979/106 and 1620, 1980/1858, 1981/1589, 1982/123 and 787, 1983/290 and 1984/285.

EXPLANATORY NOTE

(This Note is not part of the Rules.)

These Rules alter the rate of interest on money in court placed to a deposit account under the Supreme Court Funds Rules 1975 from 8 per cent. to 7½ per cent. per annum and on money placed to a short-term investment account from 12 per cent. to 11½ per cent. per annum.

These alterations also apply to money placed to a deposit or short-term investment account in the county court by virtue of Rules 23 and 24(1A) of the County Court Funds Rules 1965 (S.I. 1965/1500) as amended.

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