1974. No. 173 **[C]**

COMPULSORY ACQUISITION OF LAND

Interest on Compensation Money

ORDER, DATED 22ND JULY 1974, MADE BY THE DEPARTMENT OF FINANCE UNDER SECTION 14 OF THE ADMINISTRATIVE AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND) 1956, PARAGRAPH 18 OF SCHEDULE 6 TO THE LOCAL GOVERNMENT ACT (NORTHERN IRELAND) 1972 AND ARTICLE 20 OF THE LAND ACQUISITION AND COMPENSATION (NORTHERN IRELAND) ORDER 1973.

The Department of Finance, in exercise of the powers conferred on it by section 14 of the Administrative and Financial Provisions Act (Northern Ireland) 1956(**a**), paragraph 18 of Schedule 6 to the Local Government Act (Northern Ireland) 1972(**b**) and Article 20 of the Land Acquisition and Compensation (Northern Ireland) Order 1973(**c**) and of all other powers it thereunto enabling hereby makes the following Order:—

1. This Order may be cited as the Compulsory Acquisition of Land (Interest on Compensation Money) (No. 2) Order (Northern Ireland) 1974.

2. The Compulsory Acquisition of Land (Interest on Compensation Money) Order (Northern Ireland) 1974(**d**) shall as from the date of this Order be revoked.

3. The rate of interest payable for any period after the coming into operation of this Order on compensation money in respect of land compulsorily acquired under the following enactments, that is to say:—

Section 2 of the Development Services Act (Northern Ireland) 1948;

Section 34 of the Roads Act (Northern Ireland) 1948;

Section 4 of the Civil Defence Act (Northern Ireland) 1950;

Section 3 of the Inland Navigation Act (Northern Ireland) 1954;

Section 5 of the Lough Neagh and Lower Bann Drainage and Navigation Act (Northern Ireland) 1955; and

Section 97 of the Local Government Act (Northern Ireland) 1972;

shall, as from the date of this Order, be 14½ per centum per annum.

Sealed with the Official Seal of the Department of Finance for Northern Ireland this 22nd day of July 1974 in the presence of

(L.S.)

David Clement,
Assistant Secretary.

(**a**) 1956, c. 17.
(**b**) 1972, c. 9 (N.I.).
(**c**) S.I. 1973, No. 1896 (N.I. 21).
(**d**) S.R. (N.I.) 1974, No. 5.

EXPLANATORY NOTE

(This note is not part of the Order, but is intended to indicate its general purport.)

This Order prescribes 14½ per centum per annum as the rate of interest on compensation moneys payable in respect of land which has been compulsorily acquired under the enactments mentioned in this Order.