1975 No. 145

LOCAL GOVERNMENT

Compulsory Acquisition of Land (Interest on Compensation Money) Order (Northern Ireland) 1975

Made . . . . . 14*th May* 1975

Coming into operation . . . . 23*rd June* 1975

The Department of Finance(a) in exercise of the powers conferred on it by section 14 of the Administrative and Financial Provisions Act (Northern Ireland) 1956(b) and paragraph 18 of Schedule 6 to the Local Government Act (Northern Ireland) 1972(c) and of every other power enabling it in that behalf hereby makes the following Order:

1. This Order may be cited as the Compulsory Acquisition of Land (Interest on Compensation Money) Order (Northern Ireland) 1975 and shall come into operation on 23rd June 1975.

2. The Compulsory Acquisition of Land (Interest on Compensation Money) (No. 2) Order (Northern Ireland) 1974(d) is hereby revoked.

3. The rate of interest payable by virtue of paragraph 22 of Schedule 5 to the Roads Act (Northern Ireland) 1948(e) or paragraph 18 of Schedule 6 to the Local Government Act (Northern Ireland) 1972 on compensation money in respect of land compulsorily acquired shall, in respect of any period after the coming into operation of this Order, be 12½ per centum per annum.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 14th May 1975.

(L.S.)

F. G. Dougall
Assistant Secretary

(a) Formerly the Ministry of Finance: *see* 1973 c. 36 Sch. 5 para. 8
(b) 1956 c. 17 (N.I.)
(c) 1972 c. 9 (N.I.)
(d) S.R. (N.I.) 1974 No. 173
(e) 1948 c. 28 (N.I.)

EXPLANATORY NOTE

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

This Order prescribes 12½ per centum per annum as the rate of interest on compensation moneys payable under the enactments mentioned in this Order in respect of land which has been compulsorily acquired.

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This Order has been exempted from printing by the Statutory Rules Act (Northern Ireland) 1958. A summary is given in the List of Statutory Rules of a Local Character under the heading ROADS.