STATUTORY INSTRUMENTS

1961 No. 1653

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations, 1961

Made - - - -	*26th August*, 1961
Laid before Parliament	*31st August*, 1961
Coming into Operation	*1st September*, 1961

The Lords Commissioners of Her Majesty's Treasury, in exercise of the powers conferred upon them by subsection (2) of section 54 of the Town and Country Planning (Scotland) Act, 1947(a), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. The rate of interest for any period after the coming into operation of these Regulations on compensation which fell or falls, in default of agreement, to be ascertained in accordance with the Acquisition of Land (Assessment of Compensation) Act, 1919(b) (whether as originally enacted or as amended by any subsequent enactment), in respect of land compulsorily purchased on which entry has been made before the payment of the compensation shall be seven and a half per cent. per annum.

2. The Acquisition of Land (Rate of Interest on Entry) (Scotland) Regulations, 1960(c), are hereby revoked.

3. The Interpretation Act, 1889(d), shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.

4.—(1) These Regulations may be cited as the Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations, 1961, and shall come into operation on the 1st day of September, nineteen hundred and sixty-one.

(2) These Regulations shall extend to Scotland only.

Dated this 26th day of August, nineteen hundred and sixty-one.

David Gibson-Watt,
John Hill,
Two of the Lords Commissioners of Her Majesty's Treasury.

(a) 10 & 11 Geo. 6. c. 53.
(b) 9 & 10 Geo. 5. c. 57.
(c) S.I. 1960/1312 (1960 I. p. 68).
(d) 52 & 53 Vict. c. 63.

EXPLANATORY NOTE

(This Note is not part of the Regulations, but is intended to indicate their general purport.)

These Regulations increase from 6½ per cent. to 7½ per cent. per annum the rate of interest payable where entry is made, before payment of compensation, on land in Scotland which is being purchased compulsorily, and revoke the Acquisition of Land (Rate of Interest on Entry) (Scotland) Regulations, 1960.