STATUTORY INSTRUMENTS

1961 No. 2281

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations, 1961

Made - - - -	*27th November*, 1961
Laid before Parliament	*1st December*, 1961
Coming into Operation	*2nd December*, 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to be ascertained in accordance with the Acquisition of Land (Assessment of Compensation) Act, 1919(b) (whether as originally enacted or as amended by any subsequent enactment), in respect of land compulsorily purchased on which entry has been made before the payment of the compensation shall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 six and three quarters per cent. per annum.

2. The Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations, 1961(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) (No. 2) Regulations, 1961, and shall come into operation on the second day of December, nineteen hundred and sixty-one.

(2) These Regulations shall extend to Scotland only.

Dated this 27th day of November, nineteen hundred and sixty-one.

John Hill,
David Gibson-Watt,
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. 1961/1653 (Pt. II, p. 3326).
(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 reduce from 7½ per cent. to 6¾ 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 after Entry) (Scotland) Regulations, 1961.