STATUTORY INSTRUMENTS

1969 No. 459

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations 1969

Made - - - -	*24th March* 1969
Laid before Parliament	*2nd April* 1969
Coming into Operation	*3rd April* 1969

The Treasury, in exercise of the powers conferred upon them by section 40(1) of the Land Compensation (Scotland) Act 1963(a), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1.—(1) These Regulations may be cited as the Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations 1969, and shall come into operation on 3rd April 1969.

(2) These Regulations shall extend to Scotland only.

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

3. The rate of interest on any compensation in respect of the compulsory acquisition of an interest in any land on which entry has been made before the payment of the compensation shall be 9 per cent. per annum.

4. The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 3) Regulations 1967(c) are hereby revoked.

E. Alan Fitch,
Joseph Harper,
Two of the Lords Commissioners of Her Majesty's Treasury.

24th March 1969.

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These Regulations increase from 8 per cent. to 9 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) (No. 3) Regulations 1967.

(a) 1963 c. 51. (b) 1889 c. 63. (c) S.I. 1967/1853 (1967 III, p. 4972).