STATUTORY INSTRUMENTS

1973 No. 849

ACQUISITION OF LAND
COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 3) Regulations 1973

Made - - -	*3rd May* 1973
Laid before Parliament	*10th May* 1973
Coming into Operation	*11th May* 1973

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) (No. 3) Regulations 1973, and shall come into operation on 11th May 1973.

(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 10 per cent. per annum.

4. The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1973(**c**) are hereby revoked.

Tim Fortescue,
Hugh Rossi,
Two of the Lords Commissioners of Her Majesty's Treasury.

3rd May 1973.

EXPLANATORY NOTE

(*This Note is not part of the Regulations.*)

These Regulations reduce from 10½ per cent. to 10 per cent. per annum, in respect of any period after the coming into operation of these Regulations, 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. 2) Regulations 1973.

(**a**) 1963 c. 51. (**b**) 1889 c. 63. (**c**) S.I. 1973/574 (1973 I, p.1842).

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