STATUTORY INSTRUMENTS

1977 No. 301

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (Scotland) Regulations 1977

Made - - - -	*24th February* 1977
Laid before Parliament	*7th March* 1977
Coming into Operation	*28th March* 1977

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 1977, and shall come into operation on 28th March 1977.

(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 14 per cent. per annum.

4. The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 4) Regulations 1976(**c**) are hereby revoked.

David Stoddart,

T. E. Graham,

Two of the Lords Commissioners of Her Majesty's Treasury.

24th February 1977.

(**a**) 1963 c. 51. (**b**) 1889 c. 63. (**c**) S.I. 1976/1800 (1976 III, p. 4910).

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations decrease from 15½ per cent. to 14 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. 4) Regulations 1976.

SI 1977/301
ISBN 0-11-070301-4

