STATUTORY INSTRUMENTS

1977 No. 877

ACQUISITION OF LAND

COMPENSATION

The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 3) Regulations 1977

Made - - - -	18*th May* 1977
Laid before Parliament	23*rd May* 1977
Coming into Operation	13*th June* 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) (No. 3) Regulations 1977, and shall come into operation on 13th June 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 12 per cent. per annum.

4. The Acquisition of Land (Rate of Interest after Entry) (Scotland) (No. 2) Regulations 1977**(c)** are hereby revoked.

T. M. Cox,
David Stoddart,
Two of the Lords Commissioners
of Her Majesty's Treasury.

18th May 1977.

(a) 1963 c. 51. (b) 1889 c. 63. (c) S.I. 1977/721 (1977 I, p. 2127).

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations decrease from 13 per cent. to 12 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 1977.

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