

1971 No. 1883

LANDLORD AND TENANT

The Irish Land (Finance) (Amendment) (No. 2)

Rules 1971

<i>Made</i>	- - -	18th November 1971
<i>Laid before Parliament</i>		24th November 1971
<i>Coming into Operation</i>		2nd January 1972

The Treasury, in exercise of the powers conferred upon them by sections 41, 45 and 46 of the Irish Land Act 1903(a) and section 14 of the Irish Land Act 1909(b) and of all other powers enabling them in that behalf, hereby make the following Rules:—

1. These Rules may be cited as the Irish Land (Finance) (Amendment) (No. 2) Rules 1971, and shall come into operation on 2nd January 1972.

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

3. The Irish Land (Finance) Rules 1912(d), as amended (e), shall be further amended by substituting for paragraph (2) of Rule 16 thereof the following paragraph:—

“(2) The aggregate of—

- (a) the total amount accumulated at any date in accordance with the foregoing paragraph, and
- (b) in the case of an advance repayable by means of a three and a quarter per cent. annuity, a sum equal to sixty-four per cent. of such amount, or, in the case of an advance repayable by means of a three and a half per cent. annuity, a sum equal to eighty-two per cent. of such amount, shall be taken to be the amount of the advance repaid up to that date.”

4. The Irish Land (Finance) (Amendment) Rules 1969(f), and the Irish Land (Finance) (Amendment) Rules 1971(g), are hereby revoked.

V. H. Goodhew,

Walter Clegg,

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

18th November 1971.

(a) 1903 c. 37. (b) 1909 c. 42. (c) 1889 c. 63. (d) S.R. & O. 1912/69 (1912, p. 405).

(e) The relevant amending instruments are S.I. 1969/851, 1971/860 (1969 II, p. 2386; 1971 II, p. 2534).

(f) S.I. 1969/851 (1969 II, p. 2386). (g) S.I. 1971/860 (1971 II, p. 2534).

EXPLANATORY NOTE

(This Note is not part of the Rules.)

These Rules further amend the Irish Land (Finance) Rules 1912 by substituting a new Rule 16(2) which, in sub-paragraph (b), specifies a new and higher percentage rate for the purpose of ascertaining the amount repaid in the case of an advance under the Irish Land Acts of 1903 and 1909 repayable by means of a $3\frac{1}{2}$ per cent. annuity.