

1987 No. 700

COAL INDUSTRY

**The Opencast Coal (Rate of Interest on Compensation)
Order 1987**

<i>Made -</i>	<i>9th April 1987</i>
<i>Laid before Parliament</i>	<i>10th April 1987</i>
<i>Coming into force</i>	<i>1st May 1987</i>

The Treasury, in exercise of the powers conferred upon them by sections 35(8) and 49(4) of the Opencast Coal Act 1958 (a), and of all other powers enabling them in that behalf, hereby make the following Order:

1. This Order may be cited as the Opencast Coal (Rate of Interest on Compensation) Order 1987, and shall come into force on 1st May 1987.
2. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be 10¼ per cent. per annum.
3. The Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1985 (b) is hereby revoked.

*Mark Lennox-Boyd
Tony Durant*

9th April 1987

Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

Section 35 of the Opencast Coal Act 1958 provides that interest shall be payable in addition to compensation in certain circumstances. This Order decreases the rate of interest from 12¼ per cent. to 10¼ per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1985.

(a) 1958 c.69.

(b) S.I. 1985/1130.

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