

1990 No. 188

COAL INDUSTRY

**The Opencast Coal (Rate of Interest on Compensation)
Order 1990**

<i>Made - - - -</i>	<i>7th February 1990</i>
<i>Laid before Parliament</i>	<i>12th February 1990</i>
<i>Coming into force</i>	<i>5th March 1990</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 1990 and shall come into force on 5th March 1990.
2. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be $15\frac{5}{16}$ per cent. per annum.
3. The Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1988(b) is hereby revoked.

Stephen Dorrell
John Taylor

7th February 1990

Two of the Lords Commissioners of Her Majesty's Treasury

(a) 1958 c.69.
(b) S.I. 1988/2094.

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 increases the rate of interest from $11\frac{1}{4}$ per cent. to $15\frac{5}{16}$ per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1988.

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