STATUTORY RULES OF NORTHERN IRELAND

1996 No. 211

PUBLIC HEALTH

Interest on Recoverable Sanitation Expenses Order (Northern Ireland) 1996

Made - - - -	*22nd May 1996*
Coming into operation	*1st July 1996*

The Department of Finance and Personnel(**1**), in exercise of the powers conferred on it by section 5(2) of the Public Health and Local Government (Miscellaneous Provisions) Act (Northern Ireland) 1962(**2**) and of every other power enabling it in that behalf hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Interest on Recoverable Sanitation Expenses Order (Northern Ireland) 1996 and shall come into operation on 1st July 1996.

Rate of interest

2.—(1) The rate of interest on expenses recoverable under section 255 of the Public Health (Ireland) Act 1878(**3**) shall, in respect of any period after the coming into operation of this Order, be 0.5 per centum per annum below the standard rate described in paragraph (2).

(2) For the purposes of paragraph (1), the standard rate is:

(a) the base rate quoted by the reference banks and effective on the 1st July 1996; and

(b) the base rate quoted by the reference banks and effective on each subsequent reference day.

(3) If different base rates are quoted by different reference banks and effective on a reference day, the rate which, when the base rate quoted by each reference bank is ranked in a descending sequence of seven, is fourth in the sequence is to be used to obtain the standard rate.

(4) If more than one base rate is quoted by a reference bank and effective on a reference day, the last quoted rate shall be treated as the base rate quoted by that reference bank and effective on that day.

(5) For the purposes of paragraphs (2), (3) and (4)—

(**1**) Formerly Department of Finance; *see*S.I.1982/338 (N.I. 6)Art. 3
(**2**) 1962 c. 12 (N.I.)
(**3**) 1878 c. 52