1978 No. 353

LAND

Compulsory Acquisition (Interest) (No. 2) Order (Northern Ireland) 1978

Made . . . . . *16th November* 1978

Coming into operation . . . *22nd December* 1978

The Department(a) of Finance in exercise of the powers conferred on it by section 14 of the Administrative and Financial Provisions Act (Northern Ireland) 1956(b) and paragraph 18 of Schedule 6 to the Local Government Act (Northern Ireland) 1972(c) and of every other power enabling it in that behalf hereby makes the following Order:

1. This Order may be cited as the Compulsory Acquisition (Interest) (No. 2) Order (Northern Ireland) 1978 and shall come into operation on 22nd December 1978.

2. The Compulsory Acquisition (Interest) Order (Northern Ireland) 1978(d) is hereby revoked.

3. The rate of interest payable by virtue of paragraph 22 of Schedule 5 to the Roads Act (Northern Ireland) 1948(e) or paragraph 18 of Schedule 6 to the Local Government Act (Northern Ireland) 1972 on compensation money in respect of land compulsorily acquired shall, in respect of any period after the coming into operation of this Order, be 12½ per centum per annum.

Sealed with the Official Seal of the Department of Finance for Northern Ireland on 16th November 1978.

(L.S.)

F. G. Dougall,
Assistant Secretary

EXPLANATORY NOTE

(This Note is not part of the Order but is intended to indicate its general purport.)

This Order increases from 11½ to 12½ per centum per annum the rate of interest on compensation moneys payable under the enactments mentioned in this Order in respect of land which has been compulsorily acquired.

(a) Formerly Ministry: *see* 1973 c. 36 s. 40 and Sch. 5 para. 8
(b) 1956 c. 17 (N.I.)
(c) 1972 c. 9 (N.I.)
(d) S.R. 1978 No. 248
(e) 1948 c. 28 (N.I.) as amended by 1956 c. 17 (N.I.) Sch. 1