This Order shall cease to have effect unless before the expiration of six months from the 22nd day of January 1974 it has been confirmed by a Resolution of the Northern Ireland Assembly.

1974. No. 21 **[C]**

INDUSTRIAL INVESTMENT

Variation of Rate of Grant

ORDER, DATED 19TH JANUARY 1974, MADE BY THE DEPARTMENT OF COMMERCE, WITH THE APPROVAL OF THE DEPARTMENT OF FINANCE, UNDER SECTION 8 OF THE INDUSTRIAL INVESTMENT (GENERAL ASSISTANCE) ACT (NORTHERN IRELAND) 1966.

The Department of Commerce in exercise of the powers conferred on it by section 8 of the Industrial Investment (General Assistance) Act (Northern Ireland) 1966(**a**), and with the approval of the Department of Finance, hereby makes the following Order:—

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Industrial Investment Grant (Variation of Rate) (Amendment) (Renewal) Order (Northern Ireland) 1974 and shall come into operation on the 22nd day of January 1974.

(2) In this Order "the Department" means the Department of Commerce.

Variation of rate of grant

2.—(1) Subject to Article 3 the rate at which grant is payable under the Industrial Investment (General Assistance) Act (Northern Ireland) 1966 (hereinafter referred to as "the Act of 1966") as amended by the Industrial Investment (Amendment) Act (Northern Ireland) 1971(**b**) (hereinafter referred to as "the Act of 1971") shall, so far as the expenditure in respect of which the grant is made qualifies for the purposes of this Order, be varied as follows:—

(*a*) Where but for this Order the amount of grant payable under any provision of the Act of 1966 by virtue of section 1(1) of the Act of 1971 in relation to any asset would be 20 per cent. of such expenditure, the amount shall be 30 per cent. thereof;

(*b*) where but for this Order, the amount of any grant so payable would be 35 per cent. of such expenditure, the amount shall be 30 per cent. thereof.

(2) Expenditure in respect of which a grant is made in relation to an asset qualifies for the purposes of this Order so far as it is incurred on or after the coming into operation thereof.

Saving

3.—(1) Article 2 shall not alter the amount of any grant which may be made in accordance with section 1(1)(*b*) of the Act of 1971 towards approved capital expenditure incurred on or after 22nd January 1974 if the Department is satisfied—

(a) 1966. c. 41 (N.I.). (b) 1971. c. 34 (N.I.).