

2013 No. 165

LAND

**Compulsory Acquisition (Interest) (Amendment) Order
(Northern Ireland) 2013**

Made - - - - *3rd June 2013*

Coming into operation - *1st August 2013*

The Department of Finance and Personnel, in exercise of the powers conferred on it by section 12 of the Public Health and Local Government (Miscellaneous Provisions) Act 1955(a) and by section 14(3) of the Administrative and Financial Provisions Act (Northern Ireland) 1956(b) and by section 97(2) of 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.

Citation, commencement and application

1.—(1) This Order may be cited as the Compulsory Acquisition (Interest) (Amendment) Order (Northern Ireland) 2013 and shall come into operation on 1 August 2013.

(2) This Order shall have effect in relation to any period after it comes into operation.

Amendment

2. The Compulsory Acquisition (Interest) Order (Northern Ireland) 1996(d) is amended by adding at the end of Article 2(1) “or 2% per annum whichever is the greater”.

Sealed with the Official Seal of the Department of Finance and Personnel on 3rd June 2013.



Fiona Hamill
A senior officer of the
Department of Finance and Personnel

(a) 1955 c. 13 (N.I.) as saved by 1972 c. 9 (N.I.) s. 149(3)
(b) 1956 c. 17 (N.I.) section 14 was saved by S.I. 1980/1085 (N.I. 11) Art. 64(1) and Schedule 7 para 6 and S.I. 1993/3160 (N.I.15) Art. 134(1) and Schedule 9 para 4
(c) 1972 c. 9 (N.I.)
(d) S.R. 1996 No. 210

EXPLANATORY NOTE

(This note is not part of the Order)

The Compulsory Acquisition (Interest) Order (Northern Ireland) 1996 (“the 1996 Order”) fixes the rate of interest on compensation money payable under the enactments specified in Article 2(1) of that Order. The rate set by that Order was 0.5% below the standard rate (as defined in that Order) applying from time to time. This Order amends the 1996 Order to set a minimum rate of 2%. This minimum rate will only apply in respect of periods after this Order comes into operation.

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