

1985 No. 8

ADMINISTRATION OF ESTATES

Intestate Succession (Interest) Order (Northern Ireland) 1985

Made 15th January 1985

Coming into operation 1st March 1985

To be laid before Parliament under paragraph 3(3) of Schedule 1 to the Northern Ireland Act 1974

The Department of Finance and Personnel(a), in exercise of the powers conferred on it by section 7 of the Administration of Estates Act (Northern Ireland) 1955(b), as amended by Article 41 of the Administration of Estates (Northern Ireland) Order 1979(c), and paragraph 2(1) and 2(2) of Schedule 1 to the Northern Ireland Act 1974(d), 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 Intestate Succession (Interest) Order (Northern Ireland) 1985 and shall come into operation on 1st March 1985.

Interest on statutory legacy

2. For the purposes of subsections (2)(b) and (4)(b)(i) of section 7 of the Administration of Estates Act (Northern Ireland) 1955 (which provide for the payment of interest on a surviving spouse's statutory pecuniary legacy) the specified rate of interest shall be 6 per cent per annum.

Revocation

3. The Intestate Succession (Interest) Order (Northern Ireland) 1980(e) is hereby revoked.

Sealed with the Official Seal of the Department of Finance and Personnel on 15th January 1985.

(L.S.)

R. G. Smartt

Assistant Secretary

(a) Formerly the Department of Finance: see S.I. 1982/338 (N.I. 6) Article 3

(b) 1955 c. 24 (N.I.)

(c) S.I. 1979/1575 (N.I. 14)

(d) 1974 c. 28

(e) S.R. 1980 No. 90

EXPLANATORY NOTE

(This note is not part of the Order.)

By virtue of section 7 of the Administration of Estates Act (Northern Ireland) 1955 the surviving spouse of a person who dies intestate is entitled to a fixed sum (the statutory legacy). Article 2 of the Intestate Succession (Interest) Order (Northern Ireland) 1980 fixed the rate of interest on the statutory legacy until its payment at 7%. The present Order, which revokes the 1980 Order, reduces the rate to 6%.