



Damages Act 1996

1996 CHAPTER 48

1 Assumed rate of return on investment of damages.

- (1) In determining the return to be expected from the investment of a sum awarded as damages for future pecuniary loss in an action for personal injury the court shall, subject to and in accordance with rules of court made for the purposes of this section, take into account such rate of return (if any) as may from time to time be prescribed by an order made by the Lord Chancellor.
- (2) Subsection (1) above shall not however prevent the court taking a different rate of return into account if any party to the proceedings shows that it is more appropriate in the case in question.
- (3) An order under subsection (1) above may prescribe different rates of return for different classes of case.
- (4) Before making an order under subsection (1) above the Lord Chancellor shall consult the Government Actuary and the Treasury; and any order under that subsection shall be made by statutory instrument subject to annulment in pursuance of a resolution of either House of Parliament.
- [^{F1}(5) In the application of this section to Scotland—
 - (a) for the reference to the Lord Chancellor in subsections (1) and (4) there is substituted a reference to the Scottish Ministers; and
 - (b) in subsection (4)—
 - (i) “and the Treasury” is omitted; and
 - (ii) for “either House of Parliament” there is substituted “the Scottish Parliament”.]

Textual Amendments

F1 S. 1(5) substituted (1.7.1999) by S.I. 1999/1820, arts. 1(2), 4, Sch. 2 Pt. I para. 126(2)(3)

Status:

Point in time view as at 01/07/1999. This version of this provision has been superseded.

Changes to legislation:

Damages Act 1996, Section 1 is up to date with all changes known to be in force on or before 30 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.