
Changes to legislation: There are currently no known outstanding effects for the Opencast Coal Act 1958, Paragraph 9. (See end of Document for details)

SCHEDULES

SIXTH SCHEDULE

APPLICATION OF COMPENSATION PROVISIONS TO SPECIAL CASES

Provisions as to assessment of profit or loss under s. 19

- [^{F1}9 (1) Where a person is entitled to compensation for any year in respect of a holding by virtue of section seventeen of this Act, and he has received any compensation—
- (a) by virtue of section twenty-six of this Act, in respect of any improvements carried out on land comprised in that holding, being improvements of a description specified in Part I or Part VI of the Fourth Schedule to this Act, or
 - (b) by virtue of section twenty-seven of this Act, in respect of a forced sale of any property kept on or used for the purposes of that holding, or removed from that holding, as the case may be,
- the amount of any profit assessed for that year under subsection (1) of section nineteen of this Act shall be reduced by the amount of the income from that compensation which is attributable to that year.
- (2) For the purposes of the preceding sub-paragraph, the income from any compensation which is attributable to any year—
- (a) in a case where the compensation is shown to have been invested by the recipient thereof, shall be taken to be the amount of income accruing in respect of that year from the property representing the compensation, and
 - (b) in any other case, shall be taken to be an amount equal to the income which would have accrued for that year from property representing the compensation if it had been invested in securities bearing interest at the rate for the time being in force for the purposes of section thirty-five of this Act.
- (3) In this paragraph any reference to Part I or Part VI of the Fourth Schedule to this Act includes a reference to that Part as varied by any order made under section twenty-six or section twenty-eight of this Act.]

Textual Amendments

- F1** Sch. 6 para. 9 ceased to have effect except so far as applied by para. 10 of Sch. 6 (S.)(31.10.1994) by 1994 c. 21, s. 52, Sch. 8 para. 42(3)(6) (with s. 40(7)); S.I. 1994/2553, art. 2

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