
STATUTORY INSTRUMENTS

1976 No. 1660**ACQUISITION OF LAND****COMPENSATION****The Acquisition of Land (Rate of Interest after Entry) (No. 3)
Regulations 1976**

<i>Made</i>	- - -	<i>5th October 1976</i>
<i>Laid before Parliament</i>		<i>18th October 1976</i>
<i>Coming into Operation</i>		<i>8th November 1976</i>

The Treasury, in exercise of the powers conferred upon them by section 32(1) of the Land Compensation Act 1961(a), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. These Regulations may be cited as the Acquisition of Land (Rate of Interest after Entry) (No. 3) Regulations 1976, and shall come into operation on 8th November 1976.
2. The Interpretation Act 1889(b) shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.
3. The rate of interest on any compensation in respect of the compulsory acquisition of an interest in any land on which entry has been made before the payment of the compensation shall be 14½ per cent. per annum.
4. The Acquisition of Land (Rate of Interest after Entry) (No. 2) Regulations 1976(c) are hereby revoked.

David Stoddart,

T. E. Graham,

Two of the Lords Commissioners
of Her Majesty's Treasury.

5th October 1976.

(a) 1961 c. 33.

(b) 1889 c. 63.

(c) S.I. 1976/1124 (1976 II, p. 3008).

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations increase from 13½ per cent. to 14½ per cent. per annum, in respect of any period after the coming into operation of these Regulations, the rate of interest payable where entry is made, before payment of compensation, on land in England and Wales which is being purchased compulsorily, and revoke the Acquisition of Land (Rate of Interest after Entry) (No. 2) Regulations 1976.

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