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**STATUTORY INSTRUMENTS**

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**1980 No. 1365****COAL INDUSTRY****The Opencast Coal (Rate of Interest on Compensation) (No. 2)  
Order 1980**

<i>Made - - - -</i>	<i>5th September 1980</i>
<i>Laid before Parliament</i>	<i>18th September 1980</i>
<i>Coming into Operation</i>	<i>8th October 1980</i>

The Treasury, in exercise of the powers conferred upon them by sections 35(8) and 49(4) of the Opencast Coal Act 1958(a) and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Opencast Coal (Rate of Interest on Compensation) (No. 2) Order 1980, and shall come into operation on 8th October 1980.
2. The rate of interest for the purposes of section 35 of the Opencast Coal Act 1958 shall be 16½ per cent. per annum.
3. The Opencast Coal (Rate of Interest on Compensation) Order 1980(b) is hereby revoked.

*John MacGregor,  
Carol Mather,*  
Two of the Lords Commissioners  
of Her Majesty's Treasury.

5th September 1980.

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**EXPLANATORY NOTE**

*(This Note is not part of the Order.)*

Section 35 of the Opencast Coal Act 1958 provides that interest shall be payable in addition to compensation in certain circumstances. This Order decreases the rate of interest from 18 per cent. to 16½ per cent. per annum and revokes the Opencast Coal (Rate of Interest on Compensation) Order 1980.

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(a) 1958 c.69.

(b) S.I. 1980/44.

SI 1980/1365  
ISBN 0-11-007365-7



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