
 STATUTORY INSTRUMENTS

1986 No. 2115 (L.16)

SUPREME COURT OF ENGLAND AND WALES

The Supreme Court Funds (Amendment No. 2) Rules 1986

<i>Made</i>	- - - - -	<i>3rd December 1986</i>
<i>Laid before Parliament</i>		<i>9th December 1986</i>
<i>Coming into Force</i>		<i>1st January 1987</i>

The Lord Chancellor, in exercise of the powers conferred on him by section 7(1) of the Administration of Justice Act 1965(a), and with the concurrence of the Treasury, hereby makes the following Rules:—

1. These Rules may be cited as the Supreme Court Funds (Amendment No. 2) Rules 1986 and shall come into force on 1st January 1987.
2. In Rule 31(1) of the Supreme Court Funds Rules 1975(b) for the words “7½ per cent,” there shall be substituted the words “8½ per cent”.
3. In Rule 37A(1) of the Supreme Court Funds Rules 1975, for the words “11½ per cent.” there shall be substituted the words “12¼ per cent”.

Hailsham of St. Marylebone, C.

Dated 28th November 1986.

We concur.

Tim Sainsbury,
Mark Lennox Boyd,
 Two of the Lords Commissioners
 of Her Majesty's Treasury.

Dated 3rd December 1986.

(a) 1965 c. 2.
 (b) S.I. 1975/1803, as amended by S.I. 1976/2235, 1979/106 and 1620, 1980/1858, 1981/1589, 1982/123 and 787, 1983/290, 1984/285 and 1986/1142.

EXPLANATORY NOTE

(This Note is not part of the Rules.)

These Rules alter the rate of interest on money in court placed to a deposit account under the Supreme Court Funds Rules 1975 from $7\frac{1}{2}$ per cent. to $8\frac{1}{2}$ per cent. per annum and on money placed to a short-term investment account from $11\frac{1}{2}$ per cent. to $12\frac{1}{4}$ per cent. per annum.

These alterations also apply to money placed to a deposit or short-term investment account in the county court by virtue of Rules 23(1A) and 24(1A) of the County Court Funds Rules 1965 (S.I. 1965/1500) as amended.

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