
STATUTORY INSTRUMENTS

1996 No. 2516 (L.7)

COUNTY COURTS

The County Courts (Interest on Judgment Debts) (Amendment) Order 1996

<i>Made</i>	- - - -	<i>2nd October 1996</i>
<i>Laid before Parliament</i>		<i>3rd October 1996</i>
<i>Coming into force</i>	- -	<i>1st November 1996</i>

The Lord Chancellor, in exercise of the powers conferred on him by section 74 of the County Courts Act 1984(1) and with the concurrence of the Treasury, hereby makes the following Order:

1. This Order may be cited as the County Courts (Interest on Judgment Debts) (Amendment) Order 1996 and shall come into force on 1st November 1996.
2. The following shall be substituted for Article 5 of the County Courts (Interest on Judgment Debts) Order 1991(2).

“Rate of interest

5.—(1) Subject to paragraph (2), where a judgment debt carries interest the rate of interest shall be the rate for the time being specified in section 17 of the Judgments Act 1838(3).

(2) Where a judgment debt carries interest and has been given for a sum expressed in a currency other than sterling, a county court may order that the rate of interest shall be such rate as the court thinks fit (instead of the rate otherwise applicable under paragraph (1)) and, where the court makes such an order, section 17 of the Judgments Act 1838 shall have effect in relation to the judgment debt as if the rate specified in the order were substituted for the rate specified in that section.”

3. Nothing in this Order shall apply in relation to a judgment or order given before 1st November 1996.

(1) 1984 c. 28. Section 74 has been amended by section 2 of the Private International Law (Miscellaneous Provisions) Act 1995 (c. 42).
(2) S.I.1991/1184.
(3) 1838 c. 110; power to alter the rate of interest specified in section 17 was conferred by section 44 of the Administration of Justice Act 1970 (c. 31); the current rate prescribed by S.I. 1993/564 is 8 per cent per annum.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Dated 26th September 1996

Mackay of Clashfern, C.

We concur,

Dated 2nd October 1996

Patrick McLoughlin
Bowen Wells
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order applies to those judgment debts in respect of which interest is payable by virtue of the County Courts (Interest on Judgment Debts) Order 1991. It enables county courts to order that such judgment debts, which have been expressed in a currency other than sterling, should carry interest at such rate as the court thinks fit instead of at the rate otherwise applicable under section 17 of the Judgments Act 1838 (currently 8 per cent). Equivalent provisions in relation to interest on judgment debts in the High Court come into force on the same date as this Order.