

1980/54

**THE JUDICATURE (INTEREST ON DEBTS AND DAMAGES)
ORDER 1980**

KEITH HOLYOAKE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 24th day of March
1980

Present:

THE RIGHT HON. R. D. MULDOON PRESIDING IN COUNCIL

PURSUANT to section 87 (3) of the Judicature Act 1908 (as added by section 7 (2) of the Judicature Amendment Act 1974), His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title and commencement—(1) This order may be cited as the Judicature (Interest on Debts and Damages) Order 1980.

(2) This order shall come into force on the 1st day of April 1980.

2. Rates of interest prescribed—(1) The maximum rate of interest that a Court may, pursuant to subsection (1) of section 87 of the Judicature Act 1908, include in the sum for which judgment is given in any proceedings for the recovery of any debt or damages shall be 11 percent.

(2) The maximum rate of interest that a Court may, pursuant to subsection (2) of that section, include in the sum for which judgment is given in any proceedings for the recovery of any debt upon which interest (at an undetermined rate) is payable as of right shall be 11 percent.

3. Application—This order applies in respect of every judgment given on or after the 1st day of April 1980, whether the proceedings were instituted before or after that date.

P. G. MILLEN,
Clerk of the Executive Council.