

1993—No. 91

INDUSTRIAL RELATIONS ACT 1991—REGULATION

(Relating to interest rates for certain orders)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Industrial Relations Act 1991, has been pleased to make the Regulation set forth hereunder.

J. P. HANNAFORD, M.P.,
Minister for Industrial Relations.

The Industrial Relations Regulation 1992 is amended by inserting before clause 14 the following clause:

Rate of interest

13A. For the purposes of section 157 (1) and (2) of the Act, the prescribed rate of interest is the rate of interest prescribed for the purposes of section 95 (1) of the Supreme Court Act 1970.

EXPLANATORY NOTE

Section 157 of the Industrial Relations Act 1991 provides that when the Local Court or Industrial Court makes certain orders for the payment of money due (eg., for the recovery of wages), the Court may order that interest on the money due be included in the amount ordered to be paid. A similar procedure applies to the recovery of a debt in civil proceedings.

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The object of this Regulation is to amend the Industrial Relations Regulation 1992 so as to prescribe the rate of interest for orders made under section 157, the rate prescribed being that applicable to similar orders made by the Supreme Court under the Supreme Court Act 1970. The rate of interest concerned is set out in Schedule J to the Supreme Court Rules 1970.

This Regulation is made under section 157 of the Industrial Relations Act 1991.