

**INDUSTRIAL ARBITRATION ACT 1940—REGULATION**

(Relating to interest rates for certain orders)

NEW SOUTH WALES

*[Published in Gazette No. 103 of 5 July 1991]*

HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Industrial Arbitration Act 1940, has been pleased to make the Regulation set forth hereunder.

J. J. FAHEY  
Minister for Industrial Relations and  
Minister for Further Education, Training and Employment.

The Industrial Arbitration (General) Regulations are amended by inserting after Regulation 162 the following Regulation:

**Rate of interest**

163. For the purposes of section 118A of the Act, the prescribed rate of interest for any period specified in Column 1 of the Table to this clause is the yearly rate specified opposite that period in Column 2 of that Table.

**TABLE**

Column 1	Column 2
Period	Per cent
On or before 31 December 1973 .....	5
1 January 1974 to 31 December 1980 .....	10
1 January 1981 to 30 June 1981 .....	13.5
1 July 1981 to 30 June 1982 .....	14.5
1 July 1982 to 31 December 1983 .....	15.5
1 January 1984 to 31 December 1984 .....	14.5
1 January 1985 to 31 December 1985 .....	13.5
1 January 1986 to 30 June 1986 .....	18.25
1 July 1986 to 31 October 1987 .....	19.5

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1 November 1987 to 29 February 1988 .....	18
1 March 1988 to 28 February 1989 .....	15
1 March 1989 to 31 August 1989 .....	17
1 September 1989 to 31 August 1990 .....	21
1 September 1990 to 28 February 1991 .....	19
After 28 February 1991 .....	17

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**EXPLANATORY NOTE**

Section 118A of the Act provides that when an industrial magistrate makes certain orders for the payment of money due (e.g. for the recovery of wages), he or she may order that interest on the money due be included in the amount ordered to be paid. This makes the procedure in industrial proceedings for the recovery of money due similar to that for the recovery of a debt in civil proceedings.

The purpose of this Regulation is to amend the Industrial Arbitration (General) Regulations so as to prescribe the rate of interest for orders made under section 118A.

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