



STATUTORY INSTRUMENTS.

S.I. No. 624 of 2016



COURTS ACT 1981 (INTEREST ON JUDGMENT DEBTS) ORDER 2016

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I, FRANCES FITZGERALD, Minister for Justice and Equality, in exercise of the powers conferred on me by section 20 of the Courts Act 1981 (No. 11 of 1981) (as adapted by the Justice and Law Reform (Alteration of Name of Department and Title of Minister) Order 2011 (S.I. No. 138 of 2011)), and being satisfied that the rate of interest per annum for the time being standing specified in section 26 of the Debtors (Ireland) Act 1840 ought, having regard to the level of rates of interest generally in the State, to be varied, hereby order as follows:

1. (1) This Order may be cited as the Courts Act 1981 (Interest on Judgment Debts) Order 2016.

(2) This Order shall come into operation on 1 January 2017.

2. In this Order, “1989 Order” means the Courts Act 1981 (Interest on Judgment Debts) Order 1989 (No. 12 of 1989).

3. Section 26 (amended by the 1989 Order) of the Debtors (Ireland) Act 1840 is amended by the substitution of “2” for “8”.

4. The 1989 Order is revoked.



GIVEN under my Official Seal,
19 December 2016.

FRANCES FITZGERALD,
Minister for Justice and Equality.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 27th December, 2016.*

EXPLANATORY NOTE.

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

This Order reduces the rate of interest payable on judgment debts, under section 26 of the Debtors (Ireland) Act, 1840, from 8% to 2%.

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