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# Written Ministerial Statement

The content of this written ministerial statement is as received at the time from the Minister. It has not been subject to the official reporting (Hansard) process.

## Department of Justice

### **Publication of Consultation Paper “Damages Act 1996: The Discount Rate, How should it be set?”**

*Published at 3.00pm on  
Wednesday 1 August 2012*

**Mr Ford (The Minister of Justice):** I am pleased to inform Assembly Members that the Department of Justice, the Ministry of Justice and the Scottish Government have today jointly published a consultation paper “Damages Act 1996: The Discount Rate How should it be set?”

The paper seeks views on how the Department of Justice in relation to Northern Ireland, the Lord Chancellor in relation to England and Wales and Scottish Ministers in relation to Scotland, should set the rate of return to be prescribed under section 1 of the Damages Act 1996.

The prescribed rate is taken into account by the court in determining the return to be expected from the investment of a sum awarded as damages for future pecuniary loss in actions for personal injury. This rate of return is referred to as ‘the discount rate’ and is currently 2.5%.

The consultation period will be 12 weeks from and including today and expire on 23 October 2012.

The consultation paper is available on the DOJ website [www.dojni.gov.uk](http://www.dojni.gov.uk) or from the Department’s Civil Justice Policy and Legislation Division.

