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DEPARTMENT OF FINANCE AND PERSONNEL

RATES OF INTEREST ON GOVERNMENT LOANS

The Department of Finance and Personnel gives notice that it is prepared to consider advancing money from the Government Loans Fund at the following rates of interest which will apply to any loan or instalment of a loan issued on or after the 24th April, 1982. When both "normal" and "concession" rates are stated, advances will be made at one or the other rate as determined by the Department or, in exceptional cases, at a special rate within the range of the appropriate "normal" and "concession" rates.

I. Local or Public Loans

Loans to local or public authorities as defined in paragraph 1 of the First Schedule to the Government Loans Act (Northern Ireland) 1957, at "normal" or "concession" rates as determined by the Department.

per cent per annum

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Period of Loc	n	In		Annuity		instalment	Annuity	Maturity
			(i)	(ii)	(iii)	(i)	(ii)	(iii)
5 years	******	······	· 15i	15]	154	14릏	14 1	147
but not over	r 6 yea	ars			—	141	14 1	147
but not over	:7 yea	ars			_	14	14 §	14 1 147 147
but not ove	r 8 yea	ars	· _			145	143	14 3
but not over	9 yea	ars		<u> </u>	—	143	147	143
but not over	10 yea	ars			—	142		14 ន ័
but not over	10 yea	ars	15 1	15 1	15#	_		
			15 §	15	15 7	143	14	14 1
but not over	25 yea	ars	15 <u>1</u>	15 3	15 3	14 1		143
but not over	40 yea	ars	15	15 1	151			14 ਡ ੋ 14ਡੋ
			15 }	15 1		14	14	
	5 years but not over but not over	but not over 6 ye but not over 7 ye but not over 7 ye but not over 8 ye but not over 9 ye but not over 10 ye but not over 10 ye but not over 15 ye but not over 25 ye but not over 40 ye		Period of Loan Instalment (i) 5 5 years 151/8 but not over 6 years - but not over 7 years - but not over 8 years - but not over 9 years - but not over 10 years - but not over 10 years - but not over 10 years 151/2 but not over 10 years 151/2 but not over 15 years 155/2 but not over 25 years 155/2 but not over 40 years 158/2	Period of LoanInstalmentAnnuity(i)(i)(ii)5 years $ 15\frac{1}{8}$ $15\frac{1}{8}$ but not over 6 years $ -$ but not over 7 years $ -$ but not over 8 years $ -$ but not over 9 years $ -$ but not over 10 years $ -$ but not over 10 years $15\frac{1}{8}$ $15\frac{3}{8}$ but not over 10 years $15\frac{1}{8}$ $15\frac{3}{8}$ but not over 15 years $15\frac{1}{8}$ $15\frac{3}{8}$ but not over 40 years $15\frac{3}{8}$ $15\frac{3}{8}$	at "Normal" RatePeriod of LoanInstalmentAnnuityMaturity(i)(ii)(iii)(iii)5 years $ -$ but not over 6 years $ -$ but not over 7 years $ -$ but not over 8 years $ -$ but not over 9 years $ -$ but not over 10 years $ -$ but not over 10 years $ -$ but not over 10 years $15\frac{1}{5}$ $15\frac{1}{5}$ $15\frac{1}{5}$ but not over 25 years $15\frac{1}{5}$ $15\frac{1}{5}$ $15\frac{1}{5}$ but not over 40 years $15\frac{1}{5}$ $15\frac{1}{5}$ $15\frac{1}{5}$	Period of LoanInstalmentMaturityInstalment(i)(ii)(iii)(iii)(i)5 years $ -$ but not over 6 years $ 14\frac{1}{2}$ but not over 7 years $ 14\frac{1}{2}$ but not over 8 years $ 14\frac{1}{2}$ but not over 9 years $ 14\frac{1}{2}$ but not over 10 years $ 14\frac{1}{2}$ but not over 10 years $15\frac{1}{2}$ $15\frac{1}{2}$ $15\frac{1}{2}$ $14\frac{1}{2}$ but not over 10 years $15\frac{1}{2}$ $15\frac{1}{2}$ $15\frac{1}{2}$ $14\frac{1}{2}$ but not over 25 years $15\frac{1}{2}$ $15\frac{1}{2}$ $15\frac{1}{2}$ $14\frac{1}{2}$ but not over 40 years $15\frac{1}{2}$ $15\frac{1}{2}$ $15\frac{1}{2}$ $14\frac{1}{2}$	at "Normal" Rateat "Concession"InstalmentAnnuityInstalmentAnnuityPeriod of LoanInstalmentAnnuityMaturityInstalmentAnnuity(i)(ii)(iii)(iii)(i)(iii)5 years141141but not over 6 years144144but not over 7 years144144but not over 8 years144144but not over 9 years144144but not over 10 years144144but not over 10 years154154154144144but not over 15 years154154154144144but not over 25 years154154154144144but not over 40 years155154154144144

II. Educational Development Loans

(a) Loans for the purchase, erection, extension or alteration of school buildings (not being schools in respect of which local or public loans may be made): Instalment or Annuity at "normal" rates as in I above for periods not exceeding 50 years.

(b) Loans for the equipment of such schools as aforesaid: Instalment or Annuity at "normal" rates as in I above for periods not exceeding 10 years.

Method of Repayment

Local Loans as defined in Part I of this Notice will be repayable, as the Department of Finance and Personnel may determine, (i) by equal half-yearly instalments of the principal advanced, together with interest on the balance of principal from time to time outstanding; (ii) by equal half-yearly instalments of annuities calculated to include interest at the rates specified; (iii) on maturity, with interest payable every half-year.

Public Loans and loans defined in Part II of this Notice will normally be repayable by equal half-yearly instalments of annuities calculated to include interest at the rates specified.

J. S. H. Gaw, Assistant Secretary.

PREMATURE REPAYMENT OF GOVERNMENT LOANS

The terms under which loans from the Government Loans Fund may be repaid prematurely were published in the Supplement to the Belfast Gazette dated 25th July, 1980.