

Scheme 1973 (Post Office Scheme P4/1973) and the Post Office (Postal Order) Amendment (No 15) Scheme 1984 (Post Office Scheme 5/1984).

Issue and amounts of postal orders

2 For sub-paragraph (1) of paragraph 4 of the Scheme there shall be substituted the following:

- “(1) Postal Orders may be issued for the following sums:
- (a) the sum of 50 pence and one pound;
 - (b) any sum greater than one pound as the Post Office may from time to time determine”.

Revocation

3 The Post Office (Postal Order) Amendment (No 16) Scheme 1985 (Post Office Scheme 1/1985) made on 15th August 1985 is hereby revoked.

Signed on behalf of the Post Office by Eva Uxa (a person authorised by the Post Office to act in that behalf).

30th August 1991 (100)

WAGES ACT 1986

LICENSED NON-RESIDENTIAL ESTABLISHMENT
WAGES COUNCIL

NOTICE is hereby given that proposals (LNR 175) have been made for new rates of statutory minimum pay of those workers in scope of the Council with effect from 15th January 1992. The proposed rates are 291.0p per hour basic rate and 436.5p per hour overtime rate. The limit fixed by the Council for deductions (or payments made by the worker) for living accommodation provided by the employer will be £1.67 per day or part of a day.

Gerald Knorpel
Secretary

Office of Wages Councils
214 Gray's Inn Road
London WC1X 2HL (105)

RATES OF INTEREST ON LOANS BY THE
PUBLIC WORKS LOAN COMMISSIONERS
TO LOCAL AUTHORITIES

NOTICE

TREASURY MINUTE dated 17th September 1991

THE Lords Commissioners of Her Majesty's Treasury read Section 3(2) of the National Loans Act 1968 (1968 C.13 as amended) whereby any sums borrowed from the Public Works Loan Commissioners shall bear interest at such rates as the Treasury may determine from time to time in accordance with Section 5 of the said Act.

My Lords understand that the Public Works Loan Commissioners will be operating arrangements under which local authorities are permitted to borrow from the Commissioners up to a specified quota at a certain fixed rate of interest and in excess of such quota at one of two higher fixed rates.

In accordance therewith the Chancellor of the Exchequer now recommends that with effect from 18th September 1991 and until the coming into operation of a further determination:

- I. The rate of interest applicable to any such fixed rate loan will be that in force on the day the authority applies to

borrow or, if the application is before noon three working days before the loan is credited to the account of the authority's banker, the rate in force at 11 am two banking days before credit day;

- II. Different rates of interest shall be charged on such fixed rate loans according to whether the principal of a loan is repaid by instalments or at maturity and, if repaid by instalments, whether by equal instalments of the principal with interest paid on the decreasing balance of the principal (E.I.P.) or by instalments of equal repayments of the principal and interest paid thereon (E.R.);

III. The rates of such interest shall be:—

PWLB Quota Rates	Per cent per annum		
	Loans Repayable		at maturity
	by instalments	E.R.	
	E.I.P.	E.R.	
1 year	—	—	10½
Over 1 but not over 2 years	10¼	10¼	10¼
Over 2 but not over 3 years	10¼	10¼	10¼
Over 3 but not over 4 years	10¼	10¼	10¼
Over 4 but not over 5 years	10¼	10¼	10¼
Over 5 but not over 6 years	10¼	10¼	10¼
Over 6 but not over 7 years	10¼	10¼	10¼
Over 7 but not over 8 years	10¼	10¼	10¼
Over 8 but not over 9 years	10¼	10¼	10½
Over 9 but not over 10 years	10¼	10½	10½
Over 10 but not over 15 years	10½	10½	10½
Over 15 but not over 25 years	10½	10½	10½
Over 25 years	10½	10½	10½

PWLB Non-quota A Rate loans will bear interest at 1 per cent above the corresponding Quota rates.

PWLB Non-quota B Rate loans will bear interest at 2 per cent above the corresponding Quota rates.

The amount which a local authority borrows within its annual quota will bear interest at the appropriate rate in the quota set of rates. Authorities may borrow further sums at quota rates at the discretion of the Public Works Loan Commissioners. Other borrowing beyond the quota entitlement will be at the appropriate rate in the non-quota set of rates.

My Lords concur

The Treasury determine the rates of interest accordingly.

Treasury Chambers
Parliament Street
London SW1P 3AG
18th September 1991

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RATES OF INTEREST ON LOANS FROM
THE NATIONAL LOANS FUND

NOTICE

THE Treasury in pursuance of section 5 of the National Loans Act 1968 (as amended) hereby give notice that on or after 18th September 1991

- I. Different rates of interest shall apply according to whether the principal of a loan is repaid by instalments or at maturity and, if repaid by instalments, whether by equal instalments of the principal with interest paid on the decreasing balance of the principal (E.I.P.), or by instalments of equal repayments of the principal and interest paid thereon (E.R.);