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TUESDAY, 1 SEPTEMBER, 1931.

At the Court at *Balmoral*, the 29th day of August, 1931.

PRESENT,

The KING's Most Excellent Majesty in Council.

THIS day the Most Honourable Robert Offley Ashburton, Marquess of Crewe, K.G., was, by His Majesty's command, sworn one of His Majesty's Principal Secretaries of State.

Clive Wigram.

RATES OF INTEREST ON LOCAL LOANS.

NOTICE.

The Lords Commissioners of His Majesty's Treasury hereby give notice that in pursuance of the powers conferred on Them by the Public Works Loans Act, 1897 (60 and 61 Vict. c. 51), the Public Works Loans Act, 1917 (7 and 8 Geo. 5, c. 32), the Public Works Loans Act, 1918 (8 and 9 Geo. 5, c. 27), the Housing Act, 1925 (15 Geo. 5, c. 14), the Housing (Scotland) Act, 1925 (15 Geo. 5, c. 15), the Town Planning Act, 1925 (15 Geo. 5, c. 16), and the Allotments Act, 1925 (15 and 16 Geo. 5, c. 61), They have been pleased to direct by Their Minute of the 31st August, 1931, that on loans granted from the Local Loans Fund, on and after the 1st

September, 1931, there shall be chargeable in lieu of the rates fixed by the Treasury Minute of the 2nd July, 1931, the following rates of interest:—

I.—HOUSING LOANS.

Rate of Interest.

- (1) Loans to Local Authorities secured on Local Rates for any purposes of the Housing Acts and the Housing (Rural Workers) Act, 1926:—
Any period ... 4½ per cent.
- (2) Loans to Public Utility Societies as defined by the Housing Act, 1925, and the Housing (Scotland) Act, 1925:—
Not exceeding 30 years ... 4½ per cent.
Not exceeding 50 years ... 5 per cent.
- (3) To Companies and Private Persons limiting their profits to 6 per cent. per annum (subject to Income Tax) and to Companies complying with the conditions of subsection 5 (a) of section 90 of the Housing Act, 1925, or subsection 5 (a) of Section 73 of the Housing (Scotland) Act, 1925:—
Not exceeding 30 years ... 4½ per cent.
Not exceeding 40 years ... 5 per cent.