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FRIDAY, 13 DECEMBER, 1946

Privy Council Office, 13th December, 1946.

UNIVERSITIES OF OXFORD AND CAMBRIDGE ACT, 1923.

A STATUTE made by the University of Oxford on the 26th November, 1946, amending Tit. IV of the Statutes of the University, has been submitted for the approval of His Majesty in Council, and notice of its having been so submitted is published in accordance with the provisions of "The Universities of Oxford and Cambridge Act, 1923."

The Lords Commissioners of His Majesty's Treasury announce that They have made an Order under Section 20 of the Finance (No. 2) Act, 1940, entitled the Purchase Tax (Exemptions) (No. 6) Order, 1946, directing that as from the 23rd December, 1946, Purchase Tax shall cease to be chargeable on caravans.

This Order has been published as Statutory Rules and Orders, 1946, No. 2077, and may be purchased price 1d. net, direct from His Majesty's Stationery Office:—York House, Kingsway, London, W.C.2; 13a, Castle Street, Edinburgh 2; 39-41, King Street, Manchester 2; 1, St. Andrew's Crescent, Cardiff; 50, Chichester Street, Belfast; or through any bookseller.

The Lords Commissioners of His Majesty's Treasury announce that They have made an Order under Section 20 of the Finance (No. 2) Act, 1940, entitled the Purchase Tax (Exemptions) (No. 7) Order, 1946, directing that as from the 23rd December, 1946, Purchase Tax shall cease to be chargeable on passenger gliders and parts of, and accessories to, passenger gliders.

This Order has been published as Statutory Rules and Orders, 1946, No. 2078, and may be purchased price 1d. net, direct from His Majesty's Stationery Office:—York House, Kingsway, London, W.C.2; 13a, Castle Street, Edinburgh 2; 39-41, King Street, Manchester 2; 1, St. Andrew's Crescent, Cardiff; 50, Chichester Street, Belfast; or through any bookseller.

TENDERS FOR TREASURY BILLS.

1. The Lords Commissioners of His Majesty's Treasury hereby give notice that Tenders will be received at the Chief Cashier's Office, at the Bank of England on Friday, the 20th December, 1946, at 1 p.m., for Treasury Bills to be issued under the Treasury Bills Act, 1877, the National Debt Act, 1889, the National Loans Act, 1939, and the Miscellaneous Financial Provisions Act, 1946, to the amount of £170,000,000.

2. The Bills will be in amounts of £5,000, £10,000, £25,000, £50,000 or £100,000. They will be dated at the option of the tenderer on any business day from Monday, the 23rd December, 1946, to Saturday, the 28th December, 1946, inclusive, and will be payable at three months after date.

3. The Bills will be issued and paid at the Bank of England.

4. Each Tender must be for an amount not less than £50,000 and must specify the date on which the Bills required are to be dated, and the net amount per cent. (being an even multiple of one penny) which will be given for the amount applied for. Separate Tenders must be lodged for Bills of different dates.

5. Tenders must be made through a London Banker, Discount House or Broker.

6. The persons whose Tenders are accepted will be informed of the same not later than the following day and payment in full of the amounts of the accepted Tenders must be made to the Bank of England by means of Cash or a Banker's Draft on the Bank of England not later than 1.30 p.m. (Saturday 12 noon) on the day on which the relative Bills are to be dated.

7. Members of the House of Commons are not precluded from tendering for these Bills.

8. Tenders must be made on the printed forms which may be obtained from the Chief Cashier's Office, Bank of England.

9. The Lords Commissioners of His Majesty's Treasury reserve the right of rejecting any Tenders.

Treasury Chambers.
13th December, 1946.

TREASURY MINUTE PRESCRIBING THE TERMS UPON WHICH REPAYMENTS OF LOANS MADE FROM THE LOCAL LOANS FUND BEFORE 1ST AUGUST, 1945, MAY BE ALLOWED IN ADVANCE OF THE DUE DATE.

My Lords, having regard to the redemption of Local Loans Stock on 5th January, 1947, have had under consideration the terms on which repayment of loans made before 1st August, 1945, to Local Authorities and others from the Local Loans Fund can be accepted in advance of the date at which, in accordance with the terms agreed to by the borrower at the time when the loan was made, the principal of such loans falls due for repayment.

2. The conditions which at present govern the acceptance of such repayments are prescribed in Treasury Minute of 5th October, 1933, as amended by Treasury Minute of 4th August, 1937. It is evident, however, that these conditions will not be applicable to loans repaid on or after 13th January, 1947 (i.e. 7 days after the redemption of Local Loans Stock).

3. My Lords have also had under consideration Section 31 of the Finance Act, 1935, which provides that:

"If at any time after Local Loans Stock has been . . . redeemed . . . the Treasury are satisfied that the assets of the Local Loans Fund exceed in value its liabilities by an amount not less than ten million pounds, they may, if they think fit, by notice published in the London Gazette direct that such relief shall be given from such outstanding obligations to the Fund either in respect of interest or in respect of capital as may be specified in the notice. . . ."