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State Intelligence

SPEAKER'S NOTICE

CHANCELLOR OF THE EXCHEQUER

Treasury Chambers,
Parliament Street, SW1P 3AG.
11th February 1976.

The Chancellor of the Exchequer has this day appointed the Rt. Hon. Selwyn Lloyd to be Steward and Bailiff of the Manor of Northstead.

TREASURY

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

The Treasury hereby give notice that in accordance with the powers conferred upon them by the National Loans Act 1968 (1968 c. 13) the following rates of interest shall be charged on loans made by the Public Works Loan Commissioners on or after 14th February 1976.

Loans to local authorities as defined in paragraph 1 of Schedule 4 to the said Act:

Period of loan (years)	Quota		Per cent per annum non-quota			
	Loans repayable		"A"		"B"	
	By instalments	At maturity	By instalments	At maturity	By instalments	At maturity
Up to 5 years	10½	10½	11½	12½	12½	13½
Over 5 but not over 10 years	10½	12½	12½	13½	13½	14½
Over 10 but not over 15 years	11½	13½	12½	13½	13½	14½
Over 15 but not over 25 years	13	13½	13½	14½	14½	15½
Over 25 years	13½	14	13½	14½	14½	15½

The amount which an authority borrows within its annual quota as determined by the said Commissioners will bear interest at the appropriate rate in the quota set of rates. Where authorities borrow further sums these will attract interest at the appropriate rate in the non-quota set of rates, unless the said Commissioners agree that they should be offset against the following year's quota. Different rates of interest apply according to whether the principal of a loan is repaid by instalments or at maturity.

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London SW1P 3AG.
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