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State Intelligence

TREASURY

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 3rd October 1984:

- 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.);
- II. The lowest rates of interest satisfying the conditions laid down in subsection (3) of the said section 5 shall be:

	Per cent. per annum		
	Loans repayable		At maturity
	By instalments E.I.P.	E.R.	
Up to 1 year	—	—	11
Over 1 but not over 5 years	11½	11½	11½
Over 5 but not over 10 years	12	12	11½
Over 10 but not over 15 years	12	11½	11
Over 15 but not over 25 years	11½	10½	10½
Over 25 years	10½	10½	10½

The Treasury also gives notice that the rate of interest applying to variable interest loans for which a quarter day falls on 4th September 1984 is 11½ per cent.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

3rd October 1984.

(47 SI)

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

NOTICE

TREASURY MINUTE dated 3rd October 1984.

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.