

Representations by persons to whom the Regulations are applicable may be made in writing to the Privy Council on or before 12th August 1991. (3 SI)

CROWN OFFICE

Lord Chancellor's Department,
House of Lords, London SW1A 0PW
8th July 1991

MEMBER ELECTED TO SERVE IN THE PRESENT PARLIAMENT

Liverpool, Walton Constituency

Peter Kilfoyle in the place of Eric Samuel Heffer, Esquire, deceased.
(42 SI) *J. L. Waine*

TREASURY

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

NOTICE

TREASURY MINUTE dated 9th July 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 10th July 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 a.m. 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:

Per cent per annum

Loans Repayable

PWLB Quota Rates	by instalments at maturity	
	E.I.P.	E.R.
1 year	—	10 $\frac{1}{2}$
Over 1 but not over 2 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 2 but not over 3 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 3 but not over 4 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 4 but not over 5 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 5 but not over 6 years	10 $\frac{1}{2}$	11
Over 6 but not over 7 years	10 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 7 but not over 8 years	10 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 8 but not over 9 years	10 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 9 but not over 10 years	11	11 $\frac{1}{2}$
Over 10 but not over 15 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 15 but not over 25 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 25 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$

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.

10th July 1991.

(61 SI)

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 10th July 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.);
- (ii) The lowest rates of interest satisfying the conditions laid down in section (3) of the said section 5 shall be:

Per cent per annum

Loans Repayable

	by instalments at maturity	
	E.I.P.	E.R.
Up to 1 year	—	10 $\frac{1}{2}$
Over 1 but not over 2 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 2 but not over 3 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 3 but not over 4 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 4 but not over 5 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 5 but not over 6 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 6 but not over 7 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 7 but not over 8 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 8 but not over 9 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 9 but not over 10 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 10 but not over 15 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 15 but not over 25 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$
Over 25 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

10th July 1991.

(60 SI)

WELSH OFFICE

ROAD TRAFFIC REGULATION ACT 1984

The Trunk Road (A483) (Four Crosses, Powys) (40 m.p.h. Speed Limit) Order 1991

Notice is hereby given that the Secretary of State for Wales has made an Order under section 84 of the Road Traffic Regulation Act 1984, which will come into operation on 15th July 1991.

The effect of the Order will be to prohibit the driving of motor vehicles at a speed exceeding 40 m.p.h. in the length of road specified in the Schedule to this Notice.

A copy of the Order, together with a plan, may be seen during normal office hours at Montgomeryshire District Council, Severn Road, Welshpool, Powys, during a period of 6 weeks from 12th July 1991.

Copies of the Order may be obtained, free of charge, on application to the Welsh Office, Highways Directorate, Roads Administration Division, Government Buildings, Ty Glas Road, Llanishen, Cardiff CF4 5PL, quoting the reference ZC510-6-18.

SCHEDULE

That length of the Swansea-Manchester Trunk Road (A483) at Four Crosses in the County of Powys which extends from a point 5 metres north of its junction with Parsons Lane in a southerly direction to a point 53 metres south of its junction with the B4393, a distance of 792 metres. (4 SI)