



SUPPLEMENT TO
The Belfast Gazette

OF FRIDAY, 28TH MAY, 1971

Published by Authority

Registered as a Newspaper

FRIDAY, 28TH MAY, 1971

MINISTRY OF FINANCE

RATES OF INTEREST ON GOVERNMENT LOANS

The Ministry of Finance gives notice that it is prepared to consider advancing money from the Government Loans Fund at the following rates of interest which will apply to any loan or instalment of a loan issued on or after 29th May, 1971. Where both "normal" and "concession" rates are stated advances will be made at the one or the other rate as determined by the Ministry or, in exceptional cases, at a special rate within the range of the appropriate "normal" and "concession" rates.

I. Local or Public Loans

Loans to local or public authorities as defined in Paragraph 1 of the First Schedule to the Government Loans Act (Northern Ireland) 1957, at "normal" or "concession" rates as determined by the Ministry.

<i>Period of Loan</i>	<i>per cent per annum</i>			
	at "Normal" Rate		at "Concession" Rate	
	Instalment or Annuity (i) or (ii)	Maturity (iii)	Instalment or Annuity (i) or (ii)	Maturity (iii)
Up to 5 years	7½	8½	6½	7½
Over 5 but not over 10 years	8½	8½	7½	8½
Over 10 but not over 15 years	8½	9	7½	8½
Over 15 but not over 25 years	8½	9½	8½	9½
Over 25 but not over 40 years	9½	9½	8½	9½
Over 40 but not over 60 years	9½	—	8½	—

II. Educational Developments Loans

(a) Loans for the purchase, erection, extension, or alteration of school buildings (not being schools in respect of which local or public loans may be made):

Instalment or Annuity at "normal" rates as in I above for periods not exceeding 50 years.

(b) Loans for the equipment of such schools as aforesaid:

Instalment or Annuity at "normal" rates as in I above for periods not exceeding 10 years.

III. Land and Works Loans

(a) Loans to Civil Servants for the purchase or erection of houses for their accommodation:

for periods not over 5 years	7½ per cent.
for periods over 5 years but not over 10 years	8½ per cent.
for periods over 10 years but not over 15 years	8½ per cent.
for periods over 15 years but not over 25 years	8½ per cent.
for periods over 25 years but not over 35 years	9½ per cent.

(b) Loans to Housing Associations:

"normal" or "concession" rates as in I above.

Method of Repayment

Local Loans as defined in Part I of this Notice will be repayable as the Ministry of Finance may determine, (i) by equal half-yearly instalments of the principal advanced, together with interest on the balance of principal from time to time outstanding; (ii) by equal half-yearly instalments of annuities calculated to include interest at the rates specified; (iii) on maturity, with interest payable every half-year.

Public Loans and loans defined in Parts II and III of this Notice will normally be repayable by equal half-yearly instalments of annuities calculated to include interest at the rates specified.

**PREMATURE REPAYMENT OF GOVERNMENT
LOANS**

PURSUANT to the Government Loans Act (Northern Ireland) 1957, Section 3(4), the Ministry of Finance will accept premature repayment of loans made from the Government Loans Fund subject to one month's notice to repay being received.

In certain cases a premium will be payable; details will be furnished on receipt of application to redeem.

All previous Minutes on this subject are hereby revoked.

R. H. Kidd, Second Secretary.

Ministry of Finance,
Stormont, Belfast,
BT4 3SW.

PRINTED BY DORMAN & SONS LTD.

FOR THE CONTROLLER OF HER MAJESTY'S STATIONERY OFFICE

being the Officer appointed to print the Acts of Parliament of Northern Ireland

BELFAST: PUBLISHED BY HER MAJESTY'S STATIONERY OFFICE

1971

Price 3p net

PRINTED IN NORTHERN IRELAND

SBN 337 72709 0