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

NOTICE

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 15th November 1975.

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

Period of Loan	Per cent per annum					
	Quota		Non-Quota			
	Loans Repayable		" A " Loans Repayable		" B " Loans Repayable	
	By Instalments	At Maturity	By Instalments	At Maturity	By Instalments	At Maturity
Up to 5 years	12½	12¾	13	13¾	14	14½
Over 5 but not over 10 years	12¾	13⅝	13¾	14½	14½	15½
Over 10 but not over 15 years	12⅞	15	14½	15	15½	16
Over 15 but not over 25 years	15	15	15	15½	16	16½
Over 25 years	15	15½	15	15¾	16	16¾

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.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

12th November 1975.