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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) on or after 31st May 1980.

I. Different rates of interest shall be charged on loans made by the Public Works Loan Commissioners 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 rates of such interest shall be:—

Loans to Local Authorities as defined in paragraph 1 of Schedule 4 to the said Act.

*Government Lending Rate
and P.W.L.B. Quota Rates*

*Per Cent per Annum
Loans Repayable*

	By Instalments		At Maturity
	E.I.P.	E.R.	
Up to 5 years	14½	14½	14½
Over 5 but not over 10 years	14½	14½	14½
Over 10 but not over 15 years	14½	14½	14½
Over 15 but not over 25 years	14½	14	14
Over 25 years	14	14	14

*P.W.L.B. Non-Quota "A"
Rates*

Up to 5 years	15½	15	14½
Over 5 but not over 10 years	14½	14½	14½
Over 10 but not over 15 years	14½	14½	14½
Over 15 but not over 25 years	14½	14½	14½
Over 25 years	14½	14½	14½

*P.W.L.B. Non-Quota "B"
Rates*

Up to 5 years	16½	16	15½
Over 5 but not over 10 years	15½	15½	15½
Over 10 but not over 15 years	15½	15½	15½
Over 15 but not over 25 years	15½	15½	15½
Over 25 years	15½	15½	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.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

28th May 1980.