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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) in respect of loans applied for on or after the start of business on 11th August 1982 and until the coming into operation of a further determination of rates of interest for loans made by the said Commissioners.

I. Different rates of interest shall be charged on loans 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.

	Per Cent per Annum Loans Repayable		
	By Instalments		At Maturity
	E.I.P.	E.R.	
Over 1 but not over 5 years	117/8	12	123/8
Over 5 but not over 6 years	121/8	121/8	121/2
Over 6 but not over 7 years	121/8	121/4	123/4
Over 7 but not over 8 years	121/4	121/4	13
Over 8 but not over 9 years	121/4	123/8	131/8
Over 9 but not over 10 years	123/8	121/2	131/4
Over 10 but not over 15 years	127/8	131/4	131/4

Over 15 but not over 25 years	131/4	131/4	131/4
Over 25 years	131/4	131/4	131/4

### P.W.L.B. Non-Quota " A "

Rates			
Over 1 but not over 5 years	127/8	13	131/8
Over 5 but not over 10 years	127/8	13	133/4
Over 10 but not over 15 years	133/8	133/4	133/4
Over 15 but not over 25 years	133/4	133/4	133/4
Over 25 years	133/4	133/4	133/4

### P.W.L.B. Non-Quota " B "

Rates			
Over 1 but not over 5 years	137/8	14	141/8
Over 5 but not over 10 years	137/8	14	143/4
Over 10 but not over 15 years	143/8	143/4	143/4
Over 15 but not over 25 years	143/4	143/4	143/4
Over 25 years	143/4	143/4	143/4

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.

11th August 1982.

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