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## State Intelligence

### TREASURY

Treasury Chambers, London S.W.1

The Lords Commissioners of Her Majesty's Treasury hereby give notice that they have made an Order under paragraph 1, Schedule 2 to the Capital Gains Tax Act 1979 viz.: The Capital Gains Tax (Gilt-edged securities) (No. 1) Order 1982.

This Order specifies gilt-edged securities which are exempt from tax on capital gains if held for more than twelve months:

- 3% Treasury Stock 1987
- 13½% Exchequer Stock 1987 "A"
- 2½% Index-linked Treasury Stock 2011
- 2% Index-linked Treasury Stock 2006
- 2% Index-linked Treasury Stock 1996
- 2% Index-linked Treasury Stock 1988

Other specified gilt-edged securities which enjoy like exemption are listed in Part II of Schedule 2 to the Capital Gains Tax Act 1979 and in S.I.s 1979/1231/1676/, 1980/507/922/1910, 1981/615/1879.

The Order has been published as Statutory Instrument 1982 No. 413.

Copies may be purchased (price 30p net) direct from Her Majesty's Stationery Office or from any bookseller.  
(1 SI)

### TREASURY

#### 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 27th March 1982:

- 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.

PWLB Quota Rates	Per cent. per annum Loans repayable		
	By instalments E.I.P.	E.R.	At maturity
Over 1 but not over 5 years	13½	13½	14½
Over 5 but not over 6 years	13½	13½	14½
Over 6 but not over 7 years	14	14	14½
Over 7 but not over 8 years	14	14½	14½
Over 8 but not over 9 years	14½	14½	14
Over 9 but not over 10 years	14½	14½	14
Over 10 but not over 15 years	14½	14	13½
Over 15 but not over 25 years	13½	13½	13½
Over 25 years ... ..	13½	13½	13½
<b>PWLB Non-Quota "A" Rates</b>			
Over 1 but not over 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	14½	14½
Over 25 years ... ..	14½	14½	14½
<b>PWLB Non-Quota "B" Rates</b>			
Over 1 but not over 5 years	15½	15½	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.

24th March 1982.

(38 SI)