

State Intelligence

CROWN OFFICE

House of Lords, London SW1A 0PW

7th December 1982

The QUEEN has been pleased, by Warrant under Her Royal Sign Manual dated 7th December 1982, to appoint David Kennett Brown, Esquire, to be a Metropolitan stipendiary Magistrate from 13th December 1982.

(17 SI)

D. M. P. Malley

TREASURY

RATES OF INTEREST ON LOANS FROM THE NATIONAL LOANS FUND

NOTICE

The Treasury in pursuance of section 5 of the National Loans Act 1968 (as amended) hereby give notice that on or after 8th December 1982:

- I. Different rates of interest shall apply 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 lowest rates of interest satisfying the conditions laid down in subsection (3) of the said section 5 shall be:

	Per cent. per annum Loans repayable		
	By instalments E.I.P.	E.R.	At maturity
Up to 1 year... ..	—	—	10 $\frac{1}{8}$
Over 1 but not over 5 years	10 $\frac{3}{8}$	10 $\frac{3}{8}$	11
Over 5 but not over 10 years	11	11 $\frac{1}{8}$	11 $\frac{5}{8}$
Over 10 but not over 15 years	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{7}{8}$
Over 15 but not over 25 years	11 $\frac{3}{4}$	11 $\frac{5}{8}$	11 $\frac{7}{8}$
Over 25 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$

The Treasury also gives notice that the rate of interest to apply for the quarter commencing 6th September 1982 on variable interest rate loans shall be 10 $\frac{1}{4}$ per cent.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

8th December 1982.

(50 SI)

CERTIFICATES OF TAX DEPOSIT (SERIES 6)

On and after 6th December 1982 the rates of interest applicable to deposits accepted under the Prospectus (Series 6) dated 11th October 1982 will be as follows:

- (a) for deposits of £100,000 or over:

held for	applied in settlement of a scheduled liability	withdrawn for cash
under 1 month	10 $\frac{1}{4}$ per cent.	8 per cent.
1 but less than 3 months	10 per cent.	8 per cent.
3 but less than 6 months	9 $\frac{3}{4}$ per cent.	8 per cent.
6 to 12 months	9 $\frac{3}{4}$ per cent.	8 per cent.

in the relevant year of the interest period

- (b) for deposits of less than £100,000: 9 $\frac{1}{2}$ per cent. if the deposit is applied in payment of a scheduled liability and 8 per cent. if the deposit is withdrawn for cash.

For deposits made under earlier Prospectuses (Series 3, 4 and 5) which reach the second or fourth anniversary of the deposits, as applicable, in accordance with the terms and conditions set out therein: 9 $\frac{3}{4}$ per cent. if the deposit is applied in payment of a scheduled liability, and 8 per cent. if the deposit is withdrawn for cash.

These rates will remain in force until further notice.

H.M. Treasury,
Parliament Street,
London SW1P 3AG.

(12 SI)

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

NOTICE

TREASURY MINUTE dated 8th December 1982.

The Lords Commissioners of Her Majesty's Treasury read section 3(2) of the National Loans Act 1968 (1968 c. 13 as amended) whereby any sums borrowed from the Public Works Loan Commissioners shall bear interest at such rates as the Treasury may determine from time to time in accordance with section 5 of the said Act.

My Lords understand that the Public Works Loan Commissioners will be operating arrangements under which local authorities are permitted to borrow from the Commissioners up to a specified quota at a certain fixed rate of interest and in excess of such quota at one of two higher fixed rates.

In accordance therewith the Chancellor of the Exchequer now recommends that with effect from 8th December 1982 and until the coming into operation of a further determination:

- I. The rate of interest applicable to any such fixed rate loan will be that in force on the banking day preceding the date the principal is credited to the account of the authority's banker;
- II. Different rates of interest shall be charged on such fixed rate loans 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.);

- III. The rates of such interest shall be:

PWL B Quota Rates	Per cent. per annum Loans repayable		
	By instalments E.I.P.	E.R.	At maturity
Over 1 but not over 3 years	10 $\frac{1}{4}$	10 $\frac{1}{4}$	10 $\frac{3}{8}$
Over 3 but not over 4 years	10 $\frac{1}{2}$	10 $\frac{1}{2}$	10 $\frac{7}{8}$
Over 4 but not over 5 years	10 $\frac{3}{8}$	10 $\frac{3}{8}$	11
Over 5 but not over 6 years	10 $\frac{3}{4}$	10 $\frac{3}{4}$	11 $\frac{1}{8}$
Over 6 but not over 7 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	11 $\frac{1}{4}$
Over 7 but not over 8 years	10 $\frac{7}{8}$	10 $\frac{7}{8}$	11 $\frac{1}{2}$
Over 8 but not over 9 years	10 $\frac{7}{8}$	11	11 $\frac{3}{8}$
Over 9 but not over 10 years	11	11 $\frac{1}{4}$	11 $\frac{3}{8}$
Over 10 but not over 15 years	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 15 but not over 25 years	11 $\frac{3}{4}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 25 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
PWL B Non-Quota "A" Rates			
Over 1 but not over 5 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$
Over 5 but not over 10 years	11 $\frac{1}{2}$	11 $\frac{3}{8}$	12 $\frac{1}{4}$
Over 10 but not over 15 years	12	12 $\frac{1}{8}$	12
Over 15 but not over 25 years	12	11 $\frac{3}{4}$	12 $\frac{1}{4}$
Over 25 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	12 $\frac{1}{4}$