

House of Lords, London SW1A 0PW

14th May 1985

The QUEEN has been pleased by Letters Patent under the Great Seal of the Realm, dated 14th May 1985, to nominate the Venerable Ian Harland, Archdeacon of Doncaster, to be Bishop Suffragan of Lancaster in the Diocese of Blackburn

(2 SI)

J L Waane

PWLB Non-Quota "A" Rates

1 year	—	—	12 $\frac{1}{2}$
Over 1 but not over 2 years	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{2}$
Over 2 but not over 3 years	12 $\frac{1}{4}$	12 $\frac{1}{4}$	12 $\frac{1}{2}$
Over 3 but not over 4 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 4 but not over 5 years	12 $\frac{3}{4}$	12 $\frac{3}{4}$	12 $\frac{3}{4}$
Over 5 but not over 6 years	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Over 6 but not over 7 years	12 $\frac{1}{4}$	12 $\frac{1}{4}$	12 $\frac{1}{2}$
Over 7 but not over 8 years	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{2}$
Over 8 but not over 9 years	12 $\frac{1}{8}$	12 $\frac{1}{8}$	12 $\frac{1}{2}$
Over 9 but not over 10 years	12 $\frac{1}{4}$	12 $\frac{1}{4}$	12 $\frac{1}{2}$
Over 10 but not over 15 years	12 $\frac{1}{4}$	12 $\frac{1}{4}$	11 $\frac{3}{4}$
Over 15 but not over 25 years	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$
Over 25 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$

TREASURY

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

NOTICE

TREASURY MINUTE dated 15th May 1985

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 15th May 1985 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 day the authority applies to borrow or, if the application is before noon three working days before the loan is credited to the account of the authority's banker, the rate in force at 11 a.m. two banking days before credit day,
- 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 (EIP), or by instalments of equal repayments of the principal and interest paid thereon (ER),
- III The rates of such interest shall be

PWLB Quota Rates	Per cent per annum		
	Loans repayable		
	By instalments EIP	ER	At maturity
1 year	—	—	12
Over 1 but not over 2 years	11 $\frac{7}{8}$	11 $\frac{7}{8}$	11 $\frac{1}{2}$
Over 2 but not over 3 years	11 $\frac{7}{8}$	11 $\frac{7}{8}$	11 $\frac{1}{2}$
Over 3 but not over 4 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 4 but not over 5 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 5 but not over 6 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 6 but not over 7 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 7 but not over 8 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 8 but not over 9 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 9 but not over 10 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 10 but not over 15 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 15 but not over 25 years	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11
Over 25 years	11 $\frac{1}{8}$	11	10 $\frac{7}{8}$

PWLB Non-quota "B" Rate loans will bear interest at 1 per cent above the corresponding Non-quota "A" rates

The amount which a local authority borrows within its annual quota will bear interest at the appropriate rate in the quota set of rates. Authorities may borrow further sums at quota rates at the discretion of the Public Works Loan Commissioners. Other borrowing beyond the quota entitlement will be at the appropriate rate in the non-quota set of rates

My Lords concur

The Treasury determine the rates of interest accordingly

Treasury Chambers,
Parliament Street,
London SW1P 3AG

15th May 1985

(3 SI)

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 15th May 1985

- 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 (EIP), or by instalments of equal repayments of the principal and interest paid thereon (ER).
- 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 EIP	ER	At maturity
Up to 1 year	—	—	12
Over 1 but not over 5 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 5 but not over 10 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 10 but not over 15 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Over 15 but not over 25 years	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11
Over 25 years	11 $\frac{1}{2}$	11	10 $\frac{7}{8}$

The Treasury also gives notice that the rate of interest applying to variable interest loans for which a quarter day falls on 5th March 1985 is 14 $\frac{1}{2}$ per cent.

Treasury Chambers,
Parliament Street,
London SW1P 3AG

15th May 1985

(4 SI)

VALUE ADDED TAX

Treasury Directions dated 27th March 1985 under section 27(2) and (3) of the Value Added Tax Act 1983 as to the supply of goods and services by Government departments

The Treasury, in exercise of the powers conferred on them by section 27(2) and (3) of the Value Added Tax Act 1983 (1983 c 55), hereby direct as follows —

1. These directions shall come into operation on 1st April 1985

2. The supply, by a Government department listed or belonging to a category of departments listed in column (1) of any of the Schedules to these directions, of the goods and services listed in relation to that department or category of departments in column (2) of that Schedule shall, in so far as that supply does not amount to the carrying on of a business, be treated for the purposes of the Value Added Tax Act 1983 as a supply in the course or furtherance of any business carried on by it.