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State Intelligence

BILLS RECEIVING ROYAL ASSENT

2nd March 1987

In accordance with the Royal Assent Act 1967 the Royal Assent was today notified to the following Acts.

Teachers' Pay and Conditions Act 1987	(c.1)
Licensing (Restaurant Meals) Act 1987	(c.2)
Advocates' Widows' and Orphans' Fund Order Confirmation Act 1987	(c.iii)
Plymouth City Council Act 1987	(c.iv)
Port of Fosdyke Act 1987	(c.v)
Brighton Marine Palace and Pier Act 1987	(c.vi)
Mid Glamorgan County Council Act 1987	(c.vii)

J. E. Grey, Clerk of Public Bills

(1 SI)

TREASURY

COUNTER-INFLATION ACT 1973

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 4th March 1987:

- 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 at maturity*

	<i>E.I.P</i>	<i>E.R</i>	
Up to 1 year	—	—	10
Over 1 but not over 5 years	9½	9½	9½
Over 5 but not over 10 years	9½	9½	9½
Over 10 but not over 15 years	9¼	9¼	9¼
Over 15 but not over 25 years	9¼	9¼	9¼
Over 25 years	9¼	9¼	9¼

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

4th March 1987.

(2 SI)

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

NOTICE

Treasury Minute dated 4th March 1987.

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 4th March 1987 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;