STATUTORY INSTRUMENTS

1999 No. 123

SOCIAL SECURITY

The Income Support (General) (Standard Interest Rate Amendment) Regulations 1999

Made - - - -	*21st January 1999*
Laid before Parliament	*28th January 1999*
Coming into force	*21st February 1999*

The Secretary of State for Social Security, in exercise of the powers conferred on him by sections 123(1)(a), 135(1), 137(1) and 175(1) and (3) to (5) of the Social Security Contributions and Benefits Act 1992**(a)**, and of all other powers enabling him in that behalf, after agreement by the Social Security Advisory Committee that proposals in respect of these Regulations should not be referred to it**(b)**, hereby makes the following Regulations:

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Income Support (General) (Standard Interest Rate Amendment) Regulations 1999 and shall come into force on 21st February 1999.

(2) These Regulations shall have effect in relation to any particular claimant–

(a) in a case where income support is paid to the claimant in arrears in accordance with paragraph 7(1)(i) of Schedule 7 to the Claims and Payments Regulations**(c)** (date when change of circumstances is to take effect)–

(i) from the first day of the benefit week which includes 28th February 1999; or

(ii) if the claim for income support is for a period commencing after 28th February 1999, from the first day of the first benefit week commencing after 21st February 1999;

(b) in a case where income support is paid to the claimant in advance in accordance with paragraph 7(1)(ii) of Schedule 7 to the Claims and Payments Regulations, from the first day of the first benefit week commencing after 28th February 1999,

and for this purpose, the expressions "claimant" and "benefit week" have the same meanings as in regulation 2(1) of the Income Support Regulations**(d)** (interpretation).

(3) In these Regulations, "the Claims and Payments Regulations" means the Social Security (Claims and Payments) Regulations 1987**(e)** and "the Income Support Regulations" means the Income Support (General) Regulations 1987**(f)**.

(a) 1992 c. 4; section 137(1) is an interpretation provision and is cited because of the meaning ascribed to the word "prescribed".
(b) *See* section 173(1)(b) of the Social Security Administration Act 1992 (c. 5).
(c) Paragraph 7 is substituted by S.I. 1990/2208 and amended by S.I. 1991/387 and 1992/247.
(d) The definition of "benefit week" is amended by S.I. 1988/1445.
(e) S.I. 1987/1968.
(f) S.I. 1987/1967.

Amendment of Schedule 3 to the Income Support Regulations

2. In paragraph 12(1)(a) of Schedule 3 to the Income Support Regulations**(a)** (standard rate of interest on qualifying loans), for the words "8.65 per cent." there shall be substituted the words "8.24 per cent.".

Revocation of the Income Support (General) (Standard Interest Rate Amendment) (No. 2) Regulations 1998

3. The Income Support (General) (Standard Interest Rate Amendment) (No. 2) Regulations 1998**(b)** are hereby revoked save that those Regulations shall continue to have effect until the day before the first day of the benefit week having effect in relation to any particular claimant for the purpose of regulation 1(2) of these Regulations.

Signed by authority of the Secretary of State for Social Security.

Angela Eagle
Parliamentary Under-Secretary of State,
Department of Social Security

21st January 1999

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend Schedule 3 to the Income Support (General) Regulations 1987 (S.I. 1987/1967), as substituted and amended, with respect to the standard rate of interest applicable to a loan which qualifies for income support under that Schedule to those Regulations. The new rate is 8.24 per cent. (regulation 2). The Regulations also revoke, with a saving provision, regulations which made a previous amendment to that standard rate of interest (regulation 3).

These Regulations do not impose a charge upon business.

(a) Schedule 3 is substituted by S.I. 1995/1613; the relevant amending instrument is S.I. 1998/2878.
(b) S.I. 1998/2878.

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