VI

| All other loans: | Per Cent. |
|---|---|
| For any period ... ... ... ... ... ... | 5¼ |

**2.** Treasury (Loans to persons other than local authorities) (Interest) (No. 3) Minute, 1955(**a**), is hereby revoked.

**3.** This Treasury Minute may be cited as the Treasury (Loans to persons other than local authorities) (Interest) (No. 4) Minute, 1955.

**4.** The Interpretation Act, 1889(**b**), shall apply to the interpretation of this Treasury Minute as it applies to the interpretation of an Act of Parliament.

**5.** This Treasury Minute shall come into force on the seventh day of September, nineteen hundred and fifty-five.

Dated this seventh day of September, 1955.

*Edward Heath,*
*R. H. M. Thompson,*
Two of the Lords Commissioners of Her Majesty's Treasury.

EXPLANATORY NOTE

*(This Note is not part of the Minute, but is intended to indicate its general purport.)*

This Minute increases the rates of interest chargeable on loans advanced from the Local Loans Fund otherwise than on the security of local rates.

# LONDON COUNTY

## 1955 No. 1867

## The Metropolitan Borough Councils (Sinking Funds) Regulations, 1955

*Made - - - -* 12*th December,* 1955
*Coming into Operation* 1*st April,* 1956

The Minister of Housing and Local Government, in exercise of his powers under section 136 of the London Government Act, 1939(**c**), and of all other powers enabling him in that behalf, hereby makes the following regulations:—

**1.** These regulations may be cited as the Metropolitan Borough Councils (Sinking Funds) Regulations, 1955, and shall come into operation on the first day of April, 1956.

**2.** The Interpretation Act, 1889(**b**), applies to the interpretation of these regulations as it applies to the interpretation of an Act of Parliament.

**3.** The prescribed rate of accumulations for the purposes of paragraph (*b*) of subsection (1) of section 136 of the London Government Act, 1939 (which relates to sinking funds maintained by metropolitan borough councils by payment of equal annual sums, with accumulations at the rates provided therein) shall be three and a half per cent. per annum.

(**a**) S.I. 1955/1275. (**b**) 52 & 53 Vict. c. 63.
(**c**) 2 & 3 Geo. 6. c. 40.

Given under the official seal of the Minister of Housing and Local Government this twelfth day of December, nineteen hundred and fifty-five.

(L.S.)

*F. L. Edwards,*
Under Secretary,
Ministry of Housing and Local Government.

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EXPLANATORY NOTE

*(This Note is not part of the Regulations, but is intended to indicate their general purport.)*

Metropolitan borough councils have power to form and maintain sinking funds for repayment of money borrowed on mortgage by making equal annual payments with accumulations of interest. These Regulations fix the maximum rate permissible for such accumulations at 3½ per cent. per annum.

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## 1955 No. 1872

## The Public Health (London) (Rate of Interest) Order, 1955

*Made - - - -* 12*th December,* 1955
*Coming into Operation* 1*st January,* 1956

The Minister of Housing and Local Government, in exercise of his powers under paragraph (*a*) of the proviso to subsection (4) of section 8 of the London County Council (General Powers) Act, 1951(**a**), and of all other powers enabling him in that behalf, hereby orders as follows:—

**1.** This order may be cited as the Public Health (London) (Rate of Interest) Order, 1955, and shall come into operation on the first day of January, 1956.

**2.** The Interpretation Act, 1889(**b**), applies to the interpretation of this order as it applies to the interpretation of an Act of Parliament.

**3.** The maximum rate of interest for the purposes of section 8 of the London County Council (General Powers) Act, 1951 (which provides that certain expenses recoverable by a sanitary authority shall be a charge on premises and may be ordered to be paid in instalments, bearing interest in either case) shall, as regards expenses in respect of which the sanitary authority have not, at the commencement of this order, determined a rate of interest, be five and a quarter per cent. per annum instead of four per cent. per annum as fixed by the Public Health (London) (Rate of Interest) Order, 1952(**c**).

Given under the official seal of the Minister of Housing and Local Government this twelfth day of December, nineteen hundred and fifty-five.

(L.S.)

*F. L. Edwards,*
Under Secretary,
Ministry of Housing and Local Government.

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(**a**) 14 & 15 Geo. 6. c. xli. (**b**) 52 & 53 Vict. c. 63. (**c**) S.I. 1952/925 (1952 II, p. 1580).