1954 No. 744

The Treasury (Loans to persons other than local authorities) (Interest) Minute, 1954

Made - - - -	3*rd June*, 1954
Coming into Operation	4*th June*, 1954

My Lords read Section 1 of the Public Works Loans Act, 1897(a), Section 4 of the Public Works Loans Act, 1917(b), Section 4 of the Public Works Loans Act, 1918(c), Section 92 of the Housing Act, 1936(d), Section 73 of the Housing (Scotland) Act, 1925(e) and Sections 25 and 28 of the Housing (Scotland) Act, 1935(f).

The Chancellor of the Exchequer now recommends and my Lords approve as follows:—

1. The following rates shall come into operation as from the fourth day of June, 1954 and shall apply to loans advanced otherwise than on the security of local rates from the Local Loans Fund, on or after that date:—

	Per cent.
I	
Loans to housing associations as defined by the Housing Act, 1936, and the Housing (Scotland) Act, 1935:	
For any period up to 50 years	3¾
II	
Loans under the Housing Acts to companies and private persons limiting their profits to the rate for the time being prescribed:	
For any period up to 40 years	3¾
III	
Loans under the Housing Acts to companies and private persons not limiting their profits as aforesaid:	
For any period up to 40 years	4
IV	
Loans under the Harbours and Passing Tolls, etc., Act 1861(g) with collateral security:	
For any period up to 50 years	3¾
V	
Loans under the Harbours and Passing Tolls, etc., Act, 1861 without collateral security:	
For any period up to 50 years	4

(a) 60 & 61 Vict. c. 51. (b) 7 & 8 Geo. 5. c. 32. (c) 8 & 9 Geo. 5. c. 27.
(d) 26 Geo. 5 & 1 Edw. 8. c. 51. (e) 15 & 16 Geo. 5. c. 15.
(f) 25 & 26 Geo. 5. c. 41. (g) 24 & 25 Vict. c. 47.

VI

All other loans:

For any period 4

2. Treasury Minute dated 19th October, 1953(a), fixing Rates of Interest on Local Loans (other than Loans to Local Authorities), is hereby revoked.

3. This Treasury Minute may be cited as the Treasury (Loans to persons other than local authorities) (Interest) Minute, 1954.

4. The Interpretation Act, 1889, 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 fourth day of June, 1954.

Dated this third day of June, 1954.

Edward Heath,
T. G. D. Galbraith,
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 reduces the rates of interest chargeable on loans advanced from the Local Loans Fund otherwise than on the security of local rates.

MAGISTRATES COURTS

1954 No. 1262

The Justices of the Peace Act, 1949 (Compensation) Regulations, 1954

Made - - - - 24*th September*, 1954
Coming into Operation 1*st November*, 1954

In pursuance of the powers conferred on me by section forty-two of the Justices of the Peace Act, 1949(b), I hereby make the following Regulations:—

1. These Regulations may be cited as the Justices of the Peace Act, 1949 (Compensation) Regulations, 1954, and shall come into operation on the first day of November, 1954.

(a) S.I. 1953/1528 (1953 I, p. 981). (b) 12, 13 & 14 Geo. 6. c. 101.