1958 No. 1767

The Treasury (Loans to persons other than local authorities) (Interest) (No. 3) Minute, 1958

Made - - - - *24th October*, 1958
Coming into Operation *25th October*, 1958

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 3 of the Public Works Loans (No. 2) Act, 1946(d), and Section 47 of the Housing (Financial Provisions) Act, 1958(e).

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

1. The following rates shall come into operation as from the twenty-fifth day of October, 1958, 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, 1957(f), and the Housing (Scotland) Act, 1950(g):	
For any period up to 50 years	5¾
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	5¾
III	
Loans under the Housing Acts to companies and private persons not limiting their profits as aforesaid:	
For any period up to 40 years	6
IV	
Loans under the Harbours and Passing Tolls, etc., Act, 1861(h), with collateral security:	
For any period up to 50 years	5¾
V	
Loans under the Harbours and Passing Tolls, etc., Act, 1861, without collateral security:	
For any period up to 50 years	6
VI	
All other loans:	
For any period	6

(a) 60 & 61 Vict. c. 51.
(b) 7 & 8 Geo. 5. c. 32
(c) 8 & 9 Geo. 5. c. 27.
(d) 9 & 10 Geo. 6. c. 75.
(e) 6 & 7 Eliz. 2. c. 42.
(f) 5 & 6 Eliz. 2. c. 56.
(g) 14 Geo. 6. c. 34.
(h) 24 & 25 Vict. c. 47.

2. Treasury (Loans to persons other than local authorities) (Interest) (No. 2) Minute, 1958(a), is hereby revoked.

3. This Treasury Minute may be cited as the Treasury (Loans to persons other than local authorities) (Interest) (No. 3) Minute, 1958.

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 twenty-fifth day of October, nineteen hundred and fifty-eight.

Dated this twenty-fourth day of October, 1958.

D. Heathcoat Amory,
Martin Redmayne,
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.

BRITISH NATIONALITY

1958 No. 327 (C. 3)

The British Nationality Act, 1958 (Commencement) Order, 1958

Made - - - - 27th February, 1958

In pursuance of the power conferred upon me by subsection (5) of section one of the British Nationality Act, 1958(c), I hereby, at the request of the government of the Federation of Rhodesia and Nyasaland, make the following Order:—

1. Section one of the British Nationality Act, 1958, shall come into operation on the first day of March, 1958.

2. This Order may be cited as the British Nationality Act, 1958 (Commencement) Order, 1958.

R. A. Butler,
One of Her Majesty's Principal Secretaries of State.

Home Office,
Whitehall.
27th February, 1958.

(a) S.I. 1958/1413. (b) 52 & 53 Vict. c. 63. (c) 6 & 7 Eliz. 2. c. 10.