1964. No. 177 **[C]**

HOUSING

Advances for the Conversion of Buildings and Houses and the Improvement of Houses

REGULATIONS, DATED 22ND OCTOBER, 1964, MADE BY THE MINISTRY OF HEALTH AND LOCAL GOVERNMENT UNDER THE HOUSING (MISCELLANEOUS PROVISIONS) AND RENT RESTRICTION LAW (AMENDMENT) ACT (NORTHERN IRELAND) 1956.

The Ministry of Health and Local Government for Northern Ireland, in exercise of the powers conferred upon it by the Housing (Miscellaneous Provisions) and Rent Restriction Law (Amendment) Act (Northern Ireland) 1956(a), hereby makes the following Regulations:—

1.—(1) These Regulations may be cited as the Housing (Advances for Conversion and Improvement) (Amendment) Regulations (Northern Ireland) 1964.

(2) In these Regulations the term "local loans" shall have the same meaning as described in paragraph 1 of the First Schedule to the Government Loans Act (Northern Ireland) 1957(b).

2. For paragraph 6 of the Schedule to the Housing (Advances for Conversion and Improvement) Regulations (Northern Ireland) 1957(c), there shall be substituted the following paragraph:—

"6. The rate of interest on advances on or after the 29th October, 1964, shall be one quarter per cent. above the rate chargeable, at the date of the advance by the local authority, on local loans of like period and method of repayment made from the Government Loans Fund. Where two rates are chargeable on local loans the rate for the purpose of this Regulation shall be the higher."

Sealed with the Official Seal of the Ministry of Health and Local Government this 22nd day of October, 1964.

(L.S.) *Wm. Craig,*
Minister of Health and Local Government.

EXPLANATORY NOTE

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

These Regulations amend Regulations made in 1957 with the object of ensuring that the rate charged to borrowers from a local authority under the Conversion and Improvement Scheme will always be related to the then current rate of interest for normal borrowings from the Government Loans Fund.

(a) 1956. c. 10.
(b) 1957. c. 10.
(c) S.R. & O. (N.I.), 1957, No. 60.