

2009 No. 189

EDUCATION

**The Education (Interest on Student Loans) (Scotland)
Regulations 2009**

<i>Made</i> - - - -	<i>14th May 2009</i>
<i>Laid before the Scottish Parliament</i>	<i>15th May 2009</i>
<i>Coming into force</i> - -	<i>25th June 2009</i>

The Scottish Ministers make the following Regulations in exercise of the powers conferred by sections 73(f), 73B and 74(1) of the Education (Scotland) Act 1980(a) and all other powers enabling them to do so.

Citation and commencement

1. These Regulations may be cited as the Education (Interest on Student Loans) (Scotland) Regulations 2009 and come into force on 25th June 2009.

Amendment of the Education (Student Loans for Tuition Fees) (Scotland) Regulations 2006

2. In regulation 11(1) (interest) of the Education (Student Loans for Tuition Fees) (Scotland) Regulations 2006(b) after “paragraph (2),” insert “if the Scottish Ministers determine that loans are to bear interest,”.

(a) 1980 c.44. Section 73(f) was amended by the Teaching and Higher Education Act 1998 (c.30) (“the 1998 Act”), section 29(1) and by the Education (Graduate Endowment and Student Support) (Scotland) Act 2001 (asp 6), section 3(2). Section 73B, to which there are no relevant amendments, was inserted by section 29(2) of the 1998 Act. Section 74(1) was amended by the Self-Governing Schools etc. (Scotland) Act 1989 (c.39), section 82(1) and Schedule 10, paragraph 8(17). The functions of the Secretary of State were transferred to the Scottish Ministers by virtue of section 53 of the Scotland Act 1998 (c.46).

(b) S.S.I. 2006/333, amended by S.S.I. 2007/158 and 503.

Amendment of the Education (Student Loans) (Scotland) Regulations 2007

3. In regulation 14(1) (interest) of the Education (Student Loans) (Scotland) Regulations 2007^(a) after “paragraph (2),” insert “if the Scottish Ministers determine that loans are to bear interest,”.

St Andrew’s House,
Edinburgh
14th May 2009

FIONA HYSLOP
A member of the Scottish Executive

^(a) S.S.I. 2007/154, amended by S.S.I. 2007/503 and 2008/205 and 206.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Education (Student Loans for Tuition Fees) (Scotland) Regulations 2006 (“the 2006 Regulations”) and the Education (Student Loans) (Scotland) Regulations 2007 (“the 2007 Regulations”).

The effect of these amendments is that the interest rates prescribed by the 2006 Regulations and the 2007 Regulations only apply to student loans which the Scottish Ministers have determined are to bear interest. Where the Scottish Ministers make such a determination then, subject to the low interest cap imposed by consumer credit legislation, the rate set by the Scottish Ministers will continue to be the equivalent to the annual percentage increase in the Retail Prices (All items) Index for the month of March preceding the beginning of the academic year in September.

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