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STATUTORY INSTRUMENTS

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**1974 No. 519**

**The Local Authority (Stocks and Bonds) Regulations 1974**

*Payment of interest and redemption*

**17.** Subject to the provisions of regulation 3(2) above stock and bonds shall be redeemed by payment of any amount equal to the denomination thereof at the redemption date specified in the certificate issued in respect of them; but

- (a) bonds, other than negotiable bonds, may be so redeemed at any time before the date so specified where the local authority and the holder so agree; and
- (b) stock may be so redeemed at the option of the local authority at any time after the earliest redemption date specified in the certificate issued in respect thereof.