
STATUTORY INSTRUMENTS

1974 No. 519

The Local Authority (Stocks and Bonds) Regulations 1974

Issue of stock and bonds

2. A local authority who propose to raise money by the issue of stock shall, in their resolution to raise money by that method, specify, or indicate the procedure by which may be determined—
- (a) the amount of stock to be issued;
 - (b) the price at which the stock is to be issued;
 - (c) the rate of interest;
 - (d) the dates on which interest is payable;
 - (e) the date after which the stock may be redeemed at par at the option of the local authority;
and
 - (f) the date by which the stock must be redeemed.