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STATUTORY INSTRUMENTS

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**1991 No. 1140**

**LOCAL LOANS**

**The Public Works Loans (Fees) (Amendment) Regulations 1991**

*Made* - - - - *26th April 1991*  
*Laid before Parliament* *10th May 1991*  
*Coming into force* - - *1st June 1991*

The Treasury, in exercise of the powers conferred on them by section 2(3) of the Local Authorities Loans Act 1945<sup>(1)</sup> and of all other powers enabling them in that behalf, and after consultation with the Public Works Loan Commissioners, hereby make the following Regulations:

1. These Regulations may be cited as the Public Works Loans (Fees) (Amendment) Regulations 1991, and shall come into force on 1st June 1991.

2. The Public Works Loans (Fees) Regulations 1961<sup>(2)</sup> shall be amended by substituting the following paragraph for paragraph (2) of regulation 1—

“(2) The fees payable under these Regulations shall be paid before the advance is made, except that in a case in which the Commissioners and the borrower have agreed that payment shall be made by way of a deduction from the advance at the time it is made, the payment shall be made at that time.”.

26th April 1991

*Thomas Sackville*  
*Sydney Chapman*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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(1) 1945 c. 18.

(2) S.I. 1961/1087, amended by S.I. 1982/1089.

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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## **EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations, which amend the Public Works Loans (Fees) Regulations 1961, provide for the payment of fees before an advance is made, or, where it has been agreed that payment is to be made by deduction from the advance, at the time of the advance.