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WELSH STATUTORY INSTRUMENTS

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**2003 No. 894**

The Local Authorities (Capital Finance) (Rate of Discount for 2003/2004) (Wales) Regulations 2003

**Rate of discount**

2. The percentage rate of discount prescribed for the financial year beginning on 1st April 2003 for the purposes of defining “r” in section 49(2) of the Local Government and Housing Act 1989 is 6.5 per cent.