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WELSH STATUTORY INSTRUMENTS

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**2017 No. 640**

**The Listed Buildings (Urgent Works) (Interest Rate on Expenses) (Wales) Order 2017**

**Recovery of interest on expenses**

2.—(1) The rate of interest carried by expenses which a local authority or the Welsh Ministers may recover under section 55(5B) of the Planning (Listed Buildings and Conservation Areas) Act 1990 is 2% per annum above the Bank of England base rate.

(2) In paragraph (1), “Bank of England base rate” (“*cyfradd sylfaenol Banc Lloegr*”) for any particular day means—

- (a) except where sub-paragraph (b) applies, the rate as last announced at a meeting of the Monetary Policy Committee of the Bank of England held prior to that day as the official dealing rate, being the rate at which the Bank is willing to enter into transactions for providing short-term liquidity in the money markets; or
- (b) if an order under section 19 (reserve powers) of the Bank of England Act 1998(1) is in force, any equivalent rate determined by the Treasury under that section.