Loan (Income Equalization Deposits) Regulations² (Amendment)

I, THE GOVERNOR-GENERAL of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, hereby make the following Regulations under the Loan (Income Equalization Deposits) Act 1976.

Dated 11 August 1983.

N. M. STEPHEN
Governor-General

By His Excellency's Command,

(Syr) Paul Keating
Treasurer

Commencement

1. These Regulations shall come into operation on 1 September 1983.

2. Regulation 2 of the Loan (Income Equalization Deposits) Regulations is repealed and the following regulation substituted:

Rates of interest payable in respect of deposits

“2. For the purposes of sub-section 4 (4) of the Loan (Income Equalization Deposits) Act 1976, interest is payable—

(a) at the rate of 7.5 per centum per annum in respect of deposits accepted before 1 September 1983;

(b) at the rate of 16.792 per centum per annum in respect of deposits accepted on or after 1 September 1983 when the depositor has met the terms and conditions determined by the Treasurer for the purposes of sub-section 4 (6) of that Act; and

(c) at the rate of 11.792 per centum per annum in respect of deposits accepted on or after that date when the depositor has not met those terms and conditions.”

S.R. 191/83 Cat. No. Recommended retail price 20c 11/5/8,1983
NOTES

1. Notified in the Commonwealth of Australia Gazette on 19 August 1983.