



**STUDENT LOAN SCHEME (INTEREST RATES) REGULATIONS
1999**

MICHAEL HARDIE BOYS, Governor-General

ORDER IN COUNCIL

At Wellington this 15th day of February 1999

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 87 of the Student Loan Scheme Act 1992, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, makes the following regulations.

ANALYSIS

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| 1. Title and commencement | | 3. Base interest rate |
| 2. Interest adjustment rate | | 4. Revocation |

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Student Loan Scheme (Interest Rates) Regulations 1999.

(2) These regulations come into force on 1 April 1999.

2. Interest adjustment rate—The interest adjustment rate that, for the purposes of the Student Loan Scheme Act 1992, applies in respect of the income year commencing on 1 April 1999 is 1.7%.

3. Base interest rate—The base interest rate that, for the purposes of the Student Loan Scheme Act 1992, applies in respect of the income year commencing on 1 April 1999 is 5.3%.

4. Revocation—The Student Loan Scheme (Interest Rates) Regulations 1997 (S.R. 1997/339) are consequentially revoked.

MARIE SHROFF,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 1 April 1999, prescribe the interest adjustment rate and the base interest rate that are to apply for the purposes of the student loan scheme in respect of the income year commencing 1 April 1999.

The interest adjustment rate prescribed is 1.7%.

The base interest rate prescribed is 5.3%.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 18 February 1999.
These regulations are administered in the Inland Revenue Department.