



Student Loan Scheme (Interest Rates) Regulations 2007

Anand Satyanand, Governor-General

Order in Council

At Wellington this 26th day of February 2007

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 on the advice and with the consent of the Executive Council, makes the following regulations.

Contents

	Page
1 Title	1
2 Commencement	1
3 Interest rates for tax year commencing 1 April 2007	2
4 Revocation	2

Regulations

1 Title

These regulations are the Student Loan Scheme (Interest Rates) Regulations 2007.

2 Commencement

These regulations come into force on 1 April 2007.

3 Interest rates for tax year commencing 1 April 2007

The following interest rates (as determined in accordance with the Student Loan Scheme (Interest Rates Formulas) Regulations 2006) apply, for the purposes of the Student Loan Scheme Act 1992, in respect of the tax year commencing on 1 April 2007:

- (a) the base interest rate is 4.1%;
- (b) the interest adjustment rate is 2.7%;
- (c) the total interest rate is 6.8%.

4 Revocation

The Student Loan Scheme (Interest Rates) Regulations 2006 (SR 2006/51) are consequentially revoked.

Diane Morcom,
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 2007, prescribe the base interest rate, the interest adjustment rate, and the total interest rate that apply to the student loan scheme for the tax year starting on 1 April 2007.

The base interest rate is 4.1%.

The interest adjustment rate is 2.7%.

The total interest rate is 6.8%.

Each of the interest rates was determined in accordance with the formulas set out in the Student Loan Scheme (Interest Rates Formulas) Regulations 2006.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 1 March 2007.

These regulations are administered by the Inland Revenue Department.
