

(4) Resolution making Special Rate.

In pursuance and exercise of the powers vested in it in that behalf by Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 , the [Name of local authority] hereby resolves as follows:—

That, for the purpose of providing the interest and other charges on the new securities authorized to be issued by the [Name of local authority] under the above-mentioned Act and Order in conversion of existing securities issued in respect of the following loans [State particulars of loans], and also the interest and other charges on the unconverted securities issued in respect of such loans, the said [Name of local authority] hereby makes and levies a special rate of [State amount in the pound] upon the rateable value of all rateable property of the [Name of district or special-rating area], comprising [Name the district—e.g. the whole of the County of ; or, in the case of a special-rating area, name the ward, riding, or other statutory subdivision comprising the same; or, if not such a subdivision, describe by its boundaries, and state the numbers of the sections and blocks comprising the same, and name of survey district. If the special-rating area has no specific name, refer to it as "special-rating area"]; and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable half-yearly on the day of and the day of [or yearly on the day of] in each and every year until the last maturity date of such securities, being the day of , 19 , or until all such securities are fully paid off.

THIRD SCHEDULE.

MATURITY DATES OF NEW SECURITIES.

Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £20,500.	Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £20,500.
	£		£
31st May, 1934 ..	200	30th November, 1946	400
30th November, 1934 ..	200	31st May, 1947 ..	400
31st May, 1935 ..	200	30th November, 1947	400
30th November, 1935 ..	200	31st May, 1948 ..	400
31st May, 1936 ..	200	30th November, 1948	400
30th November, 1936 ..	200	31st May, 1949 ..	400
31st May, 1937 ..	200	30th November, 1949	400
30th November, 1937 ..	200	31st May, 1950 ..	400
31st May, 1938 ..	200	30th November, 1950	400
30th November, 1938 ..	200	31st May, 1951 ..	400
31st May, 1939 ..	200	30th November, 1951	400
30th November, 1939 ..	200	31st May, 1952 ..	400
31st May, 1940 ..	200	30th November, 1952	400
30th November, 1940 ..	200	31st May, 1953 ..	400
31st May, 1941 ..	200	30th November, 1953	400
30th November, 1941 ..	200	31st May, 1954 ..	400
31st May, 1942 ..	200	30th November, 1954	500
30th November, 1942 ..	200	31st May, 1955 ..	500
31st May, 1943 ..	200	30th November, 1955	500
1st November, 1943 ..	3,700	31st May, 1956 ..	500
30th November, 1943 ..	200	30th November, 1956	500
31st May, 1944 ..	300	31st May, 1957 ..	500
30th November, 1944 ..	400	30th November, 1957	500
31st May, 1945 ..	400	31st May, 1958 ..	500
30th November, 1945 ..	400	30th November, 1958	500
31st May, 1946 ..	400		

FOURTH SCHEDULE.

COMPUTATION OF PREMIUMS.

1. THE amount of the premium payable on the conversion of any existing securities shall be equal to the product obtained by multiplying the following factors, namely:—

- (a) The difference between one year's interest on the amount of principal secured by the existing securities at the rate payable thereon immediately before the date of conversion and one year's interest on the same amount at the rate payable on the new securities; and
- (b) The appropriate factor specified in the Table of Factors hereinafter set out, according to the period between the date of conversion and the maturity date of the existing securities.

2. For the purpose of computing any such period as is mentioned in paragraph (b) of the last preceding clause, any fraction of a half-year that is not less than three months shall be counted as a half-year, and any such fraction that is less than three months shall not be taken into account.