(3) *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 half-yearly instalments of principal and interest in respect of 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.

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.

Table of Factors.

Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.	Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.
Years.		Years.	
$\frac{1}{2}$	0·488998	$19\frac{1}{2}$	12·891438
1	0·967235	20	13·096761
$1\frac{1}{2}$	1·434948	$20\frac{1}{2}$	13·297566
2	1·892370	21	13·493952
$2\frac{1}{2}$	2·339726	$21\frac{1}{2}$	13·686017
3	2·777238	22	13·873855
$3\frac{1}{2}$	3·205123	$22\frac{1}{2}$	14·057560
4	3·623592	23	14·237222
$4\frac{1}{2}$	4·032853	$23\frac{1}{2}$	14·412931
5	4·433108	24	14·584774
$5\frac{1}{2}$	4·824556	$24\frac{1}{2}$	14·752835
6	5·207389	25	14·917198
$6\frac{1}{2}$	5·581799	$25\frac{1}{2}$	15·077944
7	5·947970	26	15·235153
$7\frac{1}{2}$	6·306083	$26\frac{1}{2}$	15·388903
8	6·656316	27	15·539270
$8\frac{1}{2}$	6·998842	$27\frac{1}{2}$	15·686327
9	7·333831	28	15·830149
$9\frac{1}{2}$	7·661448	$28\frac{1}{2}$	15·970806
10	7·981856	29	16·108367
$10\frac{1}{2}$	8·295214	$29\frac{1}{2}$	16·242902
11	8·601676	30	16·374476
$11\frac{1}{2}$	8·901395	$30\frac{1}{2}$	16·503155
12	9·194518	31	16·629003
$12\frac{1}{2}$	9·481191	$31\frac{1}{2}$	16·752081
13	9·761556	32	16·872451
$13\frac{1}{2}$	10·035752	$32\frac{1}{2}$	16·990172
14	10·303914	33	17·105303
$14\frac{1}{2}$	10·566175	$33\frac{1}{2}$	17·217900
15	10·822665	34	17·328020
$15\frac{1}{2}$	11·073511	$34\frac{1}{2}$	17·435716
16	11·318837	35	17·541042
$16\frac{1}{2}$	11·558765	$35\frac{1}{2}$	17·644051
17	11·793413	36	17·744793
$17\frac{1}{2}$	12·022898	$36\frac{1}{2}$	17·843319
18	12·247333	37	17·939676
$18\frac{1}{2}$	12·466829	$37\frac{1}{2}$	18·033913
19	12·681496		