



**THE STUDENT LOAN SCHEME (INTEREST RATES)
REGULATIONS 1994**

CATHERINE A. TIZARD, Governor-General

ORDER IN COUNCIL

At Wellington this 31st day of January 1994

Present:

THE RIGHT HON. W. F. BIRCH PRESIDING IN COUNCIL

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

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Student Loan Scheme (Interest Rates) Regulations 1994.

(2) These regulations shall come into force on the 1st day of April 1994.

2. Interest adjustment rate—The interest adjustment rate that, for the purposes of the Student Loan Scheme Act 1992, shall apply in respect of the income year commencing on the 1st day of April 1994 shall be 1.3 percent.

3. Base interest rate—The base interest rate that, for the purposes of the Student Loan Scheme Act 1992, shall apply in respect of the income year commencing on the 1st day of April 1994 shall be 5.7 percent.

4. Revocation—The Student Loan Scheme (Interest Rates) Regulations 1993* are hereby consequentially revoked.

MARIE SHROFF,
Clerk of the Executive Council.

*S.R. 1993/8

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 1994, prescribe, under section 87 of the Student Loan Scheme Act 1992, the interest adjustment rate and the base interest rate that are to apply in respect of the income year commencing on 1 April 1994.

The interest adjustment rate so prescribed is 1.3 percent.

The base interest rate so prescribed is 5.7 percent.

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

Date of notification in *Gazette*: 3 February 1994.

These regulations are administered in the Inland Revenue Department.