



Cynulliad National  
Cenedlaethol Assembly for  
Cymru Wales

**ADRODDIAD GAN Y PWYLLGOR DEDDFAU**

**LEGISLATION COMMITTEE REPORT**

**The Local Authorities (Capital Finance) (Rate of Discount for 2003/2004) (Wales)  
Regulations 2003**

Section 49(2) of the Local Government and Housing Act 1989 contains a formula for determining the value of the consideration falling to be given by a local authority in calculating the cost of a credit arrangements under Part IV of the Act.

These regulations prescribe the annual rate of discount for the purposes of that formula for the financial year 2003/2004.

**Standing Order 11.5**

No points are identified for reporting under SO 11.5.

Mick Bates AM  
**Chair, Legislation Committee**

18 March 2003