

GUYANA

No. 15 of 1989

ORDER
MADE UNDER
THE RATE OF INTEREST ACT
(No. 13 of 1979)

IN EXERCISE OF THE POWERS CONFERRED UPON THE MINISTER
BY SECTION 6 OF THE RATE OF INTEREST ACT, I HEREBY
ORDER AS FOLLOWS:—

- Citation** 1. This Order, which amends the Rate of Interest Order 1985, may be cited as the Rate of Interest (Amendment) Order 1989.
- Amendment of the Principal Order.** 2. The Principal Order is hereby amended by the substitution for the Schedule thereto of the Schedule hereto.

SCHEDULE

C1.2

PART A

Incorporated bodies	Maximum rate of interest per annum
Guyana Housing and Development Company Limited	
Domestic or commercial loan	20%
Guyana Mortgage Finance Company Limited	
Co-operative loan	8½%
Small loans up to \$30,000	11½%
Domestic loans up to \$75,000	15%
Domestic loans above \$75,000 up to \$150,000	20%
Guyana National Co-operative Bank Trust Corporation	
Domestic loan	20%
Commercial loan	25%
Trust Company (Guyana) Limited	
Domestic or commercial loan	20%
New Building Society Limited	
Domestic loan	20%
Insurance Companies	
Domestic loan	15%
Commercial loan	25%

The prescribed maximum rate of interest in this part of the Schedule shall apply in relation to interest payable with effect from 1st April, 1989, on any contract or transaction or any class of contract or transaction subsisting immediately before 1st April, 1989.

PART B

Incorporated bodies	Maximum rate of interest per annum
Guyana Housing and Development Company Limited	
Domestic or commercial loan	34%
Guyana Mortgage Finance Company Limited	
Domestic or commercial loan	34%
Guyana National Co-operative Bank Trust Corporation	
Domestic loan	35%
Commercial loan	38%
Trust Company (Guyana) Limited	
Domestic or commercial loan	34%
New Building Society Limited	
Domestic loan	34%
Insurance Companies	
Domestic loan	22.5%
Commercial loan	34%

The prescribed maximum rate of interest in this part of the Schedule shall apply in relation to interest payable on any contract or transaction or any class of contract or transaction entered into on or after 1st April, 1989.

Made this 31st day of March, 1989.

Carl B. Greenidge.
Minister of Finance.