
STATUTORY INSTRUMENTS

2013 No. 721

**The Bank of England (Call Notice)
(Benchmark Rate of Interest) Order 2013**

Benchmark rate of interest for call notices given by the Bank of England

2. For paragraph 7 of Schedule 2 to the Bank of England Act 1998, substitute—

“Benchmark rate of interest

7.—(1) The benchmark rate of interest for the purposes of paragraph 6(3) is the Bank rate.

(2) In this paragraph, “Bank rate” means—

- (a) the official Bank rate determined by the Monetary Policy Committee of the Bank,
or
- (b) where an order under section 19 of this Act is in force, any equivalent rate determined by the Treasury under that section.”.