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STATUTORY INSTRUMENTS

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**2023 No. 898**

**EDUCATION, ENGLAND AND WALES**

**The Education (Student Loans) (Repayment) (Amendment) (No. 2) Regulations 2023**

<i>Made</i>	- - - -	<i>8th August 2023</i>
<i>Laid before Parliament</i>		<i>10th August 2023</i>
<i>Laid before Senedd Cymru</i>		<i>10th August 2023</i>
<i>Coming into force</i>	- -	<i>1st September 2023</i>

The Secretary of State makes these Regulations in relation to England in exercise of the powers conferred by sections 22(2)(g), (3)(a) and (4)(a) and 42(6) of the Teaching and Higher Education Act 1998(a).

The Welsh Ministers make these Regulations in relation to Wales in exercise of the powers conferred by sections 22(2)(g), (3)(a) and (4)(a) and 42(6) of the Teaching and Higher Education Act 1998(b).

**Citation, commencement and extent**

1.—(1) These Regulations may be cited as the Education (Student Loans) (Repayment) (Amendment) (No. 2) Regulations 2023 and come into force on 1st September 2023.

(2) These Regulations extend to England and Wales.

**Amendment of the Education (Student Loans) (Repayment) Regulations 2009**

2.—(1) The Education (Student Loans) (Repayment) Regulations 2009(c) are amended in accordance with paragraph (2).

(2) In the table in regulation 20B(3), after the row for the period “1st June 2023 to 31st August 2023”, insert the following—

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“1st September 2023 to 30th November 2023	7.3%”.
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- (a) 1998 c. 30. Section 22(2)(g) is prospectively amended by section 86(3)(b) of the Higher Education and Research Act 2017 (c. 29) from a date to be appointed. Section 22(4)(a) was substituted by section 76(1) of the Education Act 2011 (c. 21). See section 43(1) for the definitions of “prescribed” and “regulations”.
- (b) The functions of the Secretary of State under section 22(2)(g), (3)(a) and (4)(a) in relation to Wales were transferred to the National Assembly for Wales by section 44(1) of the Higher Education Act 2004 (c. 8). The functions of the Secretary of State under section 42(6) as regards Wales were transferred to the National Assembly for Wales by S.I. 1999/672. These functions of the National Assembly for Wales were subsequently transferred to the Welsh Ministers by virtue of paragraph 30 of Schedule 11 to the Government of Wales Act 2006 (c. 32). The National Assembly for Wales was renamed Senedd Cymru or the Welsh Parliament by section 2 of the Senedd and Elections (Wales) Act 2020 (anaw 1).
- (c) S.I. 2009/470; relevant amending instruments are S.I. 2022/1335, 2023/129, 521.

*Robert Halfon*  
Parliamentary Under Secretary of State  
Department for Education

8th August 2023

*Jeremy Miles*  
Minister for Education and Welsh Language, one of the Welsh Ministers

8th August 2023

### **EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations amend the Education (Student Loans) (Repayment) Regulations 2009 (S.I. 2009/470) (“the Principal Regulations”), which make provision for the repayment of income-contingent student loans in England and Wales.

Regulation 2 makes provision for a temporary reduction of the interest rate on undergraduate loans specified in regulations 21A and 21C, and postgraduate degree loans specified in regulation 21B, of the Principal Regulations. The interest rate is set at 7.3% for the period beginning with 1st September 2023 and ending with 30th November 2023. After that date, the interest rate will revert to the original rate specified in the Principal Regulations.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.

The Welsh Ministers’ Code of Practice on the carrying out of Regulatory Impact Assessments was considered in relation to these Regulations. As a result, it was not considered necessary to carry out a regulatory impact assessment as to the likely costs of complying with these Regulations.