

## EXPLANATORY NOTE

*(This note is not part of the Order.)*

This Order specifies the financial year ending on 31st March 2003 as a year in which a new valuation list is to be issued for rating purposes in Northern Ireland. Article 45(1) and (2) of the Rates (Northern Ireland) Order 1977 requires the new list to be issued on or before 31st December in that year and also provides that it shall come into force on 1st April 2003.

The Department of Finance and Personnel has power to specify, by Order, a class of hereditaments to be revalued for the purposes of the new valuation list. An Order was made on the same day as this Order specifying hereditaments other than dwelling-houses, private garages and private storage premises as the class of hereditaments which are to be revalued for the purposes of the new list.