

EXPLANATORY NOTE

(This note is not part of the Regulations)

From 1st April 2007 the basis of valuation in respect of dwelling houses, private garages and private storage premises (“domestic properties”) will change from rental to capital value. The capital value of all domestic properties will be included in the capital value list. Non-domestic properties however will remain subject to rental values and will be included in the NAV list.

The purpose of these Regulations in the context of the new capital values is to provide for—

- (a) the periods within which district rates must be made and notified to the Department of Finance and Personnel in any financial year;
- (b) the payments which are to be made to district councils by that Department on account of district rates; and
- (c) the manner in which the product of the new capital value rates and the product of NAV rates are to be ascertained.

These Regulations revoke and replace, subject to the saving provision in regulation 8(2), the Rates Regulations (Northern Ireland) 2000 and the Rates (Amendment) Regulations (Northern Ireland) 2005.

Changes to legislation:

There are currently no known outstanding effects for the The Rates Regulations (Northern Ireland) 2007.