

Changes to legislation: Damages Act 1996, Cross Heading: Returns-based assessment is up to date with all changes known to be in force on or before 29 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

[^{F1}SCHEDULE C1

SETTING THE RATE FOR SECTION C1(1): NORTHERN IRELAND

Textual Amendments

- F1** Sch. C1 inserted (N.I.) (10.2.2022) by Damages (Return on Investment) Act (Northern Ireland) 2022 (c. 1), s. 5(2), **Sch.**; S.R. 2022/30, art. 2(c)

Returns-based assessment

- 7 (1) The basis on which the rate-assessor is to make a rate determination in a review under paragraph 1(1) or 2(1) is as set out in sub-paragraph (2).
- (2) A rate of return should reflect the return that could reasonably be expected to be achieved by a person who invests—
- (a) in the notional portfolio, and
 - (b) for a period of 43 years.
- (3) This is without prejudice to paragraphs 10 and 20 (with paragraph 10 to be met before paragraph 20 is met).
- (4) The notional portfolio is shown in the table in paragraph 12(3).
- 8 The Department of Justice may by regulations modify a period mentioned in paragraph 7(2).
- 9 (1) Allowance must be made by the rate-assessor for the impact of inflation on the value of the return or investment to which paragraph 7(2) relates.
- (2) The impact of inflation is to be allowed for by reference to, whether indicating an upward or downward trend—
- (a) the retail prices index, or
 - (b) some published information relating to costs, earnings or other monetary factors as is, for use instead of the retail prices index, prescribed in regulations made by the Department of Justice.
- (3) In sub-paragraph (2), “the retail prices index” means the general index (for all items) published by the Statistics Board or, if that index is not published for a relevant month, any substituted index or index figures published by that Board.]

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 2(A2) inserted by [2019 asp 4 s. 3\(1\)\(a\)](#)
- s. 2(1A)(1B) inserted by [2019 asp 4 s. 3\(1\)\(c\)](#)
- s. 2C2D inserted by [2019 asp 4 s. 3\(2\)](#)
- s. 2E-2I inserted by [2019 asp 4 s. 4](#)
- s. 2J inserted by [2019 asp 4 s. 5](#)
- s. 4A inserted by [2019 asp 4 s. 6](#)
- s. 4B inserted by [2019 asp 4 s. 7\(1\)](#)