
STATUTORY INSTRUMENTS

2014 No. 1375

The Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2014

Special accounting provision in respect of non-domestic rating liabilities

3. After regulation 30I (lease classification) insert—

“Special accounting provision in respect of non-domestic rating liabilities

30J.—(1) In this regulation—

“authority” means—

- (a) a relevant billing authority; or
- (b) a relevant precepting authority;

“non-domestic rating income” has the same meaning as in the Non-Domestic Rating (Rates Retention) Regulations 2013⁽¹⁾;

“relevant billing authority” means a billing authority in England within the meaning of section 1(2)(a) of the Local Government Finance Act 1992⁽²⁾ other than a billing authority in relation to which paragraph 1A (special provision for calculation of surplus or deficit in respect of specified years) of Schedule 4 to the Non-Domestic Rating (Rates Retention) Regulations 2013 has effect;

“relevant precepting authority” means a major precepting authority within the meaning of section 39 of the Local Government Finance Act 1992 other than a police and crime commissioner; and

“relevant provision” means provision made by an authority to recognise amounts to be repaid to ratepayers as a consequence of an alteration to a list in accordance with regulations made under section 55 of the Local Government Finance Act 1988⁽³⁾ in respect of a day in a financial year prior to the year beginning on 1st April 2013.

(2) Where, in accordance with proper practices, a relevant billing authority is required to recognise a relevant provision in a revenue account for the financial year beginning on 1st April 2013, it may credit to a revenue account an amount equal to 80% of the amount of the relevant provision.

(3) Where, in accordance with proper practices, a relevant precepting authority is required to recognise a relevant provision in a revenue account for the financial year beginning on 1st April 2013, it may credit to a revenue account an amount equal to 80% of the amount found in accordance with paragraph (4).

(4) The amount found in accordance with this paragraph is—

⁽¹⁾ S.I. 2013/452; amended by S.I. 2014/96.

⁽²⁾ 1992 c.14. Subsection (2) was substituted by section 35(5) of the Local Government (Wales) Act 1994 (c.19).

⁽³⁾ 1988 c.41.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (a) the sum of the relevant provision that the relevant precepting authority is required to recognise in a revenue account for the financial year beginning on 1st April 2013; less
 - (b) the sum of any amount it is required to recognise in a revenue account as part of that provision as a consequence of the share of non-domestic rating income it received from a billing authority in relation to which paragraph 1A of Schedule 4 to the Non-Domestic Rating (Rates Retention) Regulations 2013 has effect.
- (5) An authority which credits an amount to a revenue account under paragraph (2) or (3) must debit an amount equal to 25% of that amount to a revenue account in relation to each of the financial years beginning on 1st April 2014, 1st April 2015, 1st April 2016 and 1st April 2017.”