

2023 No. 1389

RATING AND VALUATION, ENGLAND

**The Local Government Finance Act 1988 (Calculation of Small
Business Non-Domestic Rating Multiplier) (England)
Regulations 2023**

Made - - - - *14th December 2023*
Laid before the House of Commons *15th December 2023*
Coming into force - - *15th January 2024*

The Treasury make the following Regulations in exercise of the powers conferred by paragraph A10(4)(b) of Schedule 7 to the Local Government Finance Act 1988(a).

Citation, extent, application and commencement

1.—(1) These Regulations may be cited as the Local Government Finance Act 1988 (Calculation of Small Business Non-Domestic Rating Multiplier) (England) Regulations 2023.

(2) These Regulations extend to England and Wales and apply in relation to England only.

(3) These Regulations come into force on 15th January 2024.

Calculation of small business non-domestic rating multiplier

2. In relation to—

(a) the financial year beginning on 1st April 2024, and

(b) paragraph A6 of Schedule 7 to the Local Government Finance Act 1988 (calculation of small business non-domestic rating multiplier),

C is specified as 123.8.

Amanda Solloway
Scott Mann

14th December 2023

Two of the Lords Commissioners of His Majesty's Treasury

(a) 1988 c. 41. Paragraphs A4 and A6 were inserted into Schedule 7 by section 15(2) of the Non-Domestic Rating Act 2023 (c. 53).

EXPLANATORY NOTE

(This note is not part of the Regulations)

In relation to England, for a chargeable financial year other than a revaluation year—

- (a) the non-domestic rating multiplier is calculated in accordance with paragraph A4 of Schedule 7 to the Local Government Finance Act 1988 (c. 41) (“the Act”), and
- (b) the small business non-domestic rating multiplier is calculated in accordance with paragraph A6 of that Schedule.

Item C in those calculations is the consumer prices index for September of the preceding financial year unless the Treasury by regulations specifies a figure which is less than the index.

The financial year beginning on 1st April 2024 (“2024-25”) is a chargeable financial year other than a revaluation year. In relation to 2024-25, these Regulations specify item C as 123.8 in relation to paragraph A6 (calculation of small business non-domestic rating multiplier) of Schedule 7 to the Act.

An impact assessment has not been produced for this instrument because it amends an existing local tax regime. Publication of a full impact assessment is not necessary for such legislation.

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