

Draft Regulations laid before the Assembly under Article 61(2) of the Rates (Northern Ireland) Order 1977 for approval.

DRAFT STATUTORY RULES OF NORTHERN IRELAND

2009 No.

RATES

**The Rates (Maximum Capital Value)
(Amendment) Regulations (Northern Ireland) 2009**

<i>Made</i>	- - - -	<i>2009</i>
<i>Coming into operation</i>		<i>1st April 2009</i>

The Department of Finance and Personnel⁽¹⁾ makes the following Regulations in exercise of the powers conferred by Article 18(2) and (3) of the Rates (Northern Ireland) Order 1977⁽²⁾.

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Rates (Maximum Capital Value) (Amendment) Regulations (Northern Ireland) 2009 and shall come into operation on the 1st April 2009.

(2) In these Regulations “the 2007 Regulations” means the Rates (Maximum Capital Value) Regulations (Northern Ireland) 2007⁽³⁾.

Amendment of the Rates (Maximum Capital Value) Regulations (Northern Ireland) 2007

2.—(1) In regulation 2(1) of the 2007 Regulations, for “£500,000” substitute “£400,000”.

(2) In regulation 2(3) of the 2007 Regulations, where “£250,000” occurs substitute “£200,000”.

(3) In the formula within regulation 2(4) of the 2007 Regulations, where “£250,000” occurs substitute “£200,000”.

(1) Formerly the Department of Finance; see S.I. 1982/338 (N.I. 6) Article 3

(2) S.I. 1977/2157 (N.I. 28): Article 18 was substituted by Article 6 of the Rates (Amendment) (Northern Ireland) Order 2006 (S.I. 2006/2954 (N.I. 18))

(3) S.R. 2007 No. 184

Draft Legislation: This is a draft item of legislation. This draft has since been made as a Northern Ireland
Statutory Rule: *The Rates (Maximum Capital Value) (Amendment) Regulations (Northern Ireland) 2009 No. 77*

Sealed with the Official Seal of the Department of Finance and Personnel on

A senior officer of the Department of Finance
and Personnel

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the maximum capital value set by the Rates (Maximum Capital Value) Regulations (Northern Ireland) 2007, changing it from £500,000 to £400,000. In the case of certain domestic properties which are distinguished in the capital value list as partly exempt from rates, these Regulations provide for amendments which will allow the maximum capital value to vary between £200,000 and £400,000 depending on the extent of the exemption (regulation 2).