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SCHEDULES

FIRST SCHEDULE

EXCHEQUER SUBSIDIES FOR LOCAL AUTHORITIES IN SPECIAL CASES

PART II

ASCERTAINMENT OF RELEVANT YEAR AND GROSS VALUE

The relevant year

- 5 (1) Subject to this paragraph, the relevant financial year in relation to any dwelling shall be the financial year preceding that in which the dwelling was completed. .
- (2) If, in the opinion of the Minister, adequate information as to the local authority's Housing Revenue Account for that year will not be available within a reasonable time after the completion of the dwelling, the relevant financial year in relation to that dwelling shall be such earlier financial year as the Minister may determine having regard to the availability of information about the local authority's Housing Revenue Account for that earlier year.

Ascertainment of gross value

- 6 (1) Subject to this paragraph, the gross value of a local authority's houses for the relevant financial year shall be ascertained by adding—
- (a) the aggregate of the gross value of the houses within the local authority's Housing Revenue Account for the last year preceding the relevant financial year, and
 - (b) the aggregate of the gross value of the houses within their Housing (Revenue Account for the relevant financial year,
- and dividing by two.
- (2) Subject to the next following sub-paragraph, the gross value of the houses under paragraphs (a) and (b) of the foregoing sub-paragraph shall be their gross value for rating purposes as shown in the valuation list on the thirty-first day of March in the year preceding the relevant financial year, or, as the case may be, in the relevant financial year and, if any of those houses are comprised in a hereditament which also comprises premises not used for the purposes of a private dwelling, a proportionate part of the gross value of the hereditament as so shown on the said thirty-first day of March.
- (3) Where gross value is to be ascertained under the last foregoing sub-paragraph at a time after the first day of April, nineteen hundred and sixty-three, that gross value shall continue to be ascertained by reference to the valuation list in force before that date, and for a hereditament not included in that list when it ceases to be in force the

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valuation officer shall for the purposes of this paragraph determine its gross value in the manner prescribed by the Valuation for Rating Act, 1953.

- (4) In this paragraph " the valuation officer" has the same meaning as in Part III of the Local Government Act, 1948.