

# RATES (AMENDMENT) (NORTHERN IRELAND) ORDER 2006

S.I. 2006 2954

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## EXPLANATORY MEMORANDUM

### COMMENTARY ON ARTICLES

#### Part Iv – Reliefs and Exemptions Etc.

##### *Article 24: Reduction of rates on former agricultural land, etc.*

37. This Article provides for the introduction of a farm diversification relief scheme. The scheme will be time limited, provide for 50 per cent relief on the rates, specify eligibility and occupancy conditions, have an upper net annual value limit of £7,000, which can be changed by regulations subject to affirmative resolution and also treats replacement buildings as if they were the original building for the purposes of this relief. It does not apply to domestic property. It provides also for reduction in or repayment of relief where a Community obligation has been contravened.