
EXPLANATORY NOTE

(This note is not part of the Order)

This Order is made under paragraph 5(3) of Schedule 7 to the Local Government Finance Act 1988 (“the Act”).

In relation to Wales, the non-domestic rating multiplier is calculated in each financial year when new lists are not being compiled in accordance with paragraph 3B of Schedule 7 to the Act. 2015 is a year when new lists are not being compiled.

The formula in paragraph 3B of Schedule 7 to the Act includes an item B which is the retail prices index for September of the financial year preceding the year concerned, unless the Welsh Ministers exercise their power under paragraph 5(3) of Schedule 7 to the Act to specify by Order a different amount for item B. If the Welsh Ministers exercise that power in relation to a financial year, the different amount so specified must be lower than the retail prices index for September of the preceding financial year. The retail prices index for September of the preceding financial year is 257.6.

This Order specifies that for the financial year beginning on 1 April 2015 the amount for item B is 256.9.

In accordance with paragraph 5(15) of Schedule 7 to the Act, the Order will only come into force if it is approved by a resolution of the National Assembly for Wales (“the Assembly”) before the Assembly approves the local government finance report for the financial year beginning on 1 April 2015.

The Welsh Ministers’ Code of Practice on the carrying out of Regulatory Impact Assessments was considered in relation to this Order. As a result, a regulatory impact assessment has been prepared as to the likely costs and benefits of complying with this Order. A copy can be obtained from the Local Taxation Policy Branch, the Local Government Finance and Public Service Performance Division, Welsh Government, Cathays Park, Cardiff CF10 3NQ.