Draft Order laid before Parliament under section 143(8) of the Local Government Finance Act 1988 for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2000 No.

RATING AND VALUATION, ENGLAND

The Railways (Rateable Values) (England) Order 2000

Made - - - -	*2000*
Coming into force	
for all purposes other than those of article 6	*2000*
for the purposes of article 6	*1st April 2000*

The Secretary of State for the Environment, Transport and the Regions, in exercise of the powers conferred on him by section 143(1) and (2) of, and paragraph 3(2) of Schedule 6 to, the Local Government Finance Act 1988(**1**), and of all other powers enabling him in that behalf, hereby makes the following Order, a draft of which has been laid before, and approved by resolution of, each House of Parliament:

Citation, commencement and extent

1. This Order, which extends to England only, may be cited as the Railways (Rateable Values) (England) Order 2000 and shall come into force—

(a) for all purposes other than those of article 6, on the day after the day on which it is made; and

(b) for the purposes of article 6, on 1st April 2000.

Interpretation and application

2. In this Order—

"the Act" means the Local Government Finance Act 1988;

"the Central Lists Regulations" means the Central Rating Lists (England) Regulations 2000(**2**);

(**1**) 1988 c. 41. *See* section 146(6) for the definition of "prescribed". Section 143(2) is amended by paragraph 72(2) of Schedule 5 to the Local Government and Housing Act 1989 (c. 42). Paragraph 3 of Schedule 6 is amended by paragraph 38(12) and (13) of Schedule 5 to the 1989 Act. These powers are devolved, in relation to Wales, to the National Assembly for Wales by the National Assembly for Wales (Transfer of Functions) Order 1999 (S.I.1999/672); *see* the reference to the Local Government Finance Act 1988 in Schedule 1.

(**2**) S.I. 2000/ .

"central list" means the central non-domestic rating list for England(**3**) and except in article 6(2)(a) means the list compiled on 1st April 2000;

"designated person" means Railtrack or, as the case may be, LUL;

"estimated relevant track length", in relation to the hereditament of a designated person, means the length of track, expressed in kilometres, estimated to be comprised in the railways of that designated person but excluding track used wholly or mainly for the storage of rolling stock or for access to depots;

"LUL" means the Company bearing the name London Underground Limited on 1st January 2000;

"Railtrack" means the company bearing the name Railtrack plc on 1st January 2000;

"recalculation factor" in relation to a hereditament means the factor determined in relation to that hereditament under article 5;

"relevant hereditament" means—

(a) in relation to Railtrack, the hereditament described in regulation 7 of the Central Lists Regulations, and

(b) in relation to LUL, the hereditament described in regulation 8 of the Central Lists Regulations,

and in each case treated by virtue of that regulation as occupied by the designated person in question and required by regulation 4 and Part 4 of the Schedule to those Regulations(**4**) to be shown in the central list;

"relevant year" means any year for which a rateable value falls to be determined in accordance with this Order, and "relevant preceding year" means the year preceding a relevant year;

"the standard formula" in relation to a hereditament means the formula

$T \times U$,

where

T is the rateable value specified in article 4 in relation to that hereditament for the year beginning on 1st April 2000, and

U is the recalculation factor applicable in relation to that hereditament in respect of the relevant year;

"track" has the meaning given by section 83 of the Railways Act 1993(**5**); and

"year" means a chargeable financial year.

Rounding of numbers

3. Where (apart from this article) any rateable value determined under this Order would include a fraction of a pound—

(a) if the fraction would exceed 50p it shall be made up to one pound;

(b) if the fraction would be 50p or less it shall be ignored.

(**3**) The central list is compiled under section 52 of the Local Government Finance Act 1988 and the Central Rating Lists (England) Regulations 2000.
(**4**) Regulation 4 is made under section 53(2) of the Local Government Finance Act 1988.
(**5**) 1993 c. 43.