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

1999 No.

RATING AND VALUATION

The Railways (Rateable Values) (Amendment) Order 1999

Made - - - -

Coming into force - - 1st April 1999

The Secretary of State for the Environment, Transport and the Regions as respects England, and the Secretary of State for Wales as respects Wales, in exercise of the powers conferred on them by sections 140(4) and 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 them in that behalf, hereby make the following Order, a draft of which has been laid before, and approved by resolution of, each House of Parliament:

Citation, commencement and interpretation

1. This Order may be cited as the Railways (Rateable Values) (Amendment) Order 1999, and shall come into force on 1st April 1999.

Amendment of principal order

2. The Railways (Rateable Values) Order 1994(**2**) is amended as provided below.

Rateable values of Railtrack and the British Railway Board

3.—(1) Article 5 is amended as follows.

(2) There are omitted from paragraph (1) the words–

(a) from "either", where it first occurs, to "Welsh railway hereditament and", and

(b) from "as follows" to "London underground hereditaments" in sub-paragraph (e).

(3) For paragraph (2) there is substituted–

(**1**) 1998 c. 41. Section 143(2) is amended by paragraph 72(2) of Schedule 5 to the Local Government and Housing Act 1989 (c. 42). Paragraph 3(2) of Schedule 6 is amended by paragraph 38(13) of Schedule 5 to that Act. *See* section 146(6) of the 1988 Act for the definition of "prescribed". *See also*S.I.1994/3121 for the relevant regulations under section 53(2) of the 1988 Act for the purposes of paragraph 3(2) of Schedule 6.

(**2**) S.I. 1994/3284.

"(2) In each subsequent year, the rateable value of the London Underground hereditaments shall be the amount produced in respect of that year by applying the standard formula in relation to those hereditaments."

(4) At the end there is added–

"(3) In the case of either English railway hereditament and either Welsh railway hereditament, paragraphs 2 to 2B of Schedule 6 to the Act shall not apply in any year beginning on or after 1st April 1999, and in any such year the rateable values of each such hereditament shall be the amount specified in relation to each ratepayer and each such hereditament in the following table–

Ratepayer	*English railway hereditament*	*Welsh railway hereditament*
British Railways Board	£95,100	£21,123
Railtrack PLC	£206,144,100	£10,383,100"

Consequential provision

4.—(1) Article 2(1) (interpretation) is amended as follows–

(a) the definition of "recalculation factor" is omitted;

(b) for the definition of "the standard formula" there is substituted–

""the standard formula" means the formula T + U, where–

(a) T is the rateable value specified in article 5(1), and

(b) U is the recalculation factor determined under article 8 in respect of the relevant year."

(2) In article 6 (recalculation factor: interpretation)–

(a) in paragraph (1)–

(i) for "articles 7 and 8" there is substituted "article 8",

(ii) sub-paragraph (a) is omitted;

(iii) in sub-paragraph (b), for "the relevant designated person" there is substituted "London Underground Limited";

(b) paragraph (2) is omitted;

(c) in paragraph (3), for "a designated person" there is substituted "London Underground Limited", and the words "in relation to that person" are omitted.

(3) Article 7 (recalculation factor for Railtrack PLC and the British Railways Board) is omitted.

Signed by authority of the Secretary of State for the Environment, Transport and the Regions

Minister of State,
Department of the Environment, Transport and
the Regions

1999