STATUTORY RULES OF NORTHERN IRELAND

1997 No. 81

RATING AND VALUATION

Valuation for Rating (Decapitalisation Rate) Regulations (Northern Ireland) 1997

Made - - - -	*21st February 1997*
Coming into operation	*1st April 1997*

The Department of Finance and Personnel(**1**), in exercise of the powers conferred on it by paragraph 6(**2**) of Part I of Schedule 12 to the Rates (Northern Ireland) Order 1977(**3**) and of every other power enabling it in that behalf, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Valuation for Rating (Decapitalisation Rate) Regulations (Northern Ireland) 1997 and shall come into operation on 1st April 1997.

Interpretation

2.—(1) In these Regulations—

"the 1977 Order" means the Rates (Northern Ireland) Order 1977;

"church property" means any premises to the extent of which may fall within Article 41(2)(*b*) of the 1977 Order;

"contractors principle" means the method of ascertaining the net annual value of hereditaments by reference to their costs of construction or provision or to their capital value;

"decapitalisation rate" means the percentage rate which is applied to the cost of construction or provision or to the capital value of any hereditaments for the purpose of the contractors principle;

"hereditaments" means any hereditaments or any part of them.

(2) In these Regulations "educational establishment" means any hereditaments which are constructed or adapted for use, and which are wholly or mainly used for the purpose of—

(**1**) Formerly the Department of Finance. *See*S.I.1982/338 (N.I. 6) Article 3

(**2**) As inserted by Article 12 of the Rates (Amendment) (Northern Ireland) Order 1996 (S.I. 1996/3162 (N.I. 25)); *see* the definitions of "prescribed" and "regulations" in Article 2(2) of S.I. 1977/2157 (N.I. 28)

(**3**) S.I. 1977/2157 (N.I. 28)