

Calculation of the Annual Limit on Re-Allocations for Discretionary Payments

The total re-allocations in any one financial year shall not exceed the aggregate of:

- The product of the rate of 0.0596p in the pound on the rateable value of all hereditaments in a NAV list in the district and
- The product of a rate of 0.00082p in the pound on the rateable capital value of all hereditaments in a capital value list in the district.
- “capital value” means capital value for the purposes of the Rates (Northern Ireland) Order 1977 (NI 28) and shall be construed in accordance with Article 39 of that order.
- “NAV list” has the meaning given by Article 40(1)(a) of the Rates (Northern Ireland Order) 1977